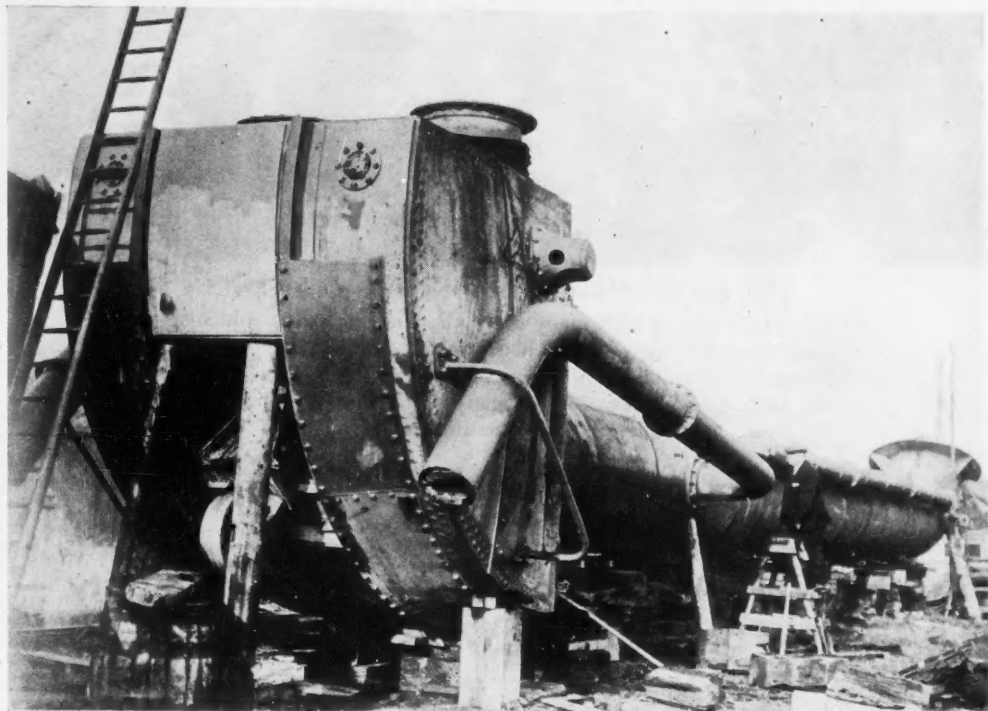


WILL THE U. S. GO OFF THE GOLD STANDARD?

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Momentous Australian Elections—Page 2

Page 21—Statistics and False Prophets



TO SALVAGE RELICS FROM THE LUSITANIA

The tube which will be lowered to the deck of the ill-fated liner, now 240 feet under the water off the Irish Coast, showing the observation chamber with sliding door through which divers will pass. It is the invention of Simon Lake, pioneer of the submarine.



THE SPORT OF AN OUTDOOR-SPORTS LOVING PEOPLE

A familiar sight in the famous Sydney Harbor, Australia, where yachting is one of the most popular recreations. This harbor will be the scene of a great celebration next March when the giant bridge spanning the waters from North to South will be opened.

READERS of the daily newspapers have already learned of the proceedings of the Board of Conciliation and Investigation appointed by the Federal Minister of Labor, Hon. Gideon Robertson, to report on the subject of Railway Employees' Wages.

Railroads and Their Wage Scales

A majority of the Board recommended a ten per cent. reduction in wages, which the representative of the railroad brotherhoods refused to sign. The question is at time of writing under discussion by the wage earners themselves. There is probably no type of wage question in which the people of Canada as a whole are more vitally interested; because the financial positions of both the publicly owned system, Canadian National Railways, and the privately owned system, the Canadian Pacific Railway, deeply affect the whole financial structure of this country.

The majority report justified the proposed decrease on the ground not only of the reduced cost of living but the sadly depleted condition of railroad earnings to which a high scale of wages contributes. News summaries of the investigation have however lacked one very essential branch of information, by which alone the public at large, and especially the wage earners in other lines of industry can judge the justice of the Board's decision.

When the famous McAdoo award on railway wages in the United States was made, 12 or 13 years ago, it was known that the heavy increases it ordered and which Canadian lines were also obliged to accept, were based on the abnormally high wage scales prevailing in other industries during the era of high prices which set in on this continent midway in the war. During the years that have intervened it has been known that railway employees of the operating class were, relatively speaking, paid more highly than wage earners in other industries. But while we have heard much of percentages etc., few have been able to say accurately just what the railway workers were getting.

INFORMATION based on average earnings for 1930 was submitted to the Board of Conciliation and Investigation, whose report is now a public document. Some of the more important figures are herewith given. On Canadian National Railways wages received by Railway Train service and Telegraph Employees in 1930 averaged \$2,298 per capita covering 20 classes of employees. Train dispatchers and flagmen averaged \$3,201. Road passenger brakemen, baggage men and flagmen averaged \$2,102 and the same class in freight operations just \$50 less. Passenger conductors averaged \$2,977 and freight conductors \$2,809. Road passenger engineers and motormen averaged \$3,254 and freight engineers and motormen \$3,248. Passenger firemen and helpers averaged \$2,349 and the same class on freight trains \$2,339. The only class of employees who received a very low remuneration were agents at small stations who are not telegraphers, and whose pay averaged \$537. The report says these men are practically caretakers. All other classes of employees received more than \$100 per month and most of them considerably more.

What Rail Workers Really Earn

On the Canadian Pacific system the figures ran about the same. The average compensation for twenty classes was \$2,310. Train dispatchers etc., averaged \$3,217 for the year; Passenger brakemen, etc., \$2,202; Freight brakemen, \$2,070; Passenger conductors \$3,264; Freight conductors \$2,991; Passenger en-

gineers, \$3,467; Freight engineers \$3,192; Passenger firemen \$2,528; Freight firemen \$2,050. The lowest paid class of wage earners on the C.P.R. last year were the signalmen and interlockers who averaged \$1,272. All other classes received considerably more.

This publication takes no satisfaction in seeing anybody's income cut, but it is perfectly apparent from the above figures that no class of workers is better able to stand a decrease than the railway employees. There is much to be said in favor of high compensation for men like engineers who have daily many lives and property of vast value in their keeping; but when we find unskilled men drawing \$40 per week and upward, wages as high or higher than are paid skilled mechanics in most other trades and the bulk of "white collar" employees in all businesses, it must be realized how heavy an economic burden the railways have had to bear in comparison with other industries.

OF THE Montreal charter bill, in its progress before the private bills committee of the Quebec Legislative Assembly, it cannot precisely be said that its ways have been ways of pleasantness, or all its paths peace. In the embittered state of feeling that notoriously prevails in municipal circles in Canada's most populous city, that, perhaps, is scarcely surprising. As we write, the most contentious clauses in the bill, namely, those affecting the loan powers sought, have not been disposed of. But more than one heated episode has already attended the hearings. Further than that, some comment has been aroused by a certain amount of free, and very far from wise, talk, relative to the credit of Montreal among some legislators themselves. Indeed, it is reported that certain banking interests have felt impelled to convey a delicate hint to Premier Taschereau that talk of this kind is apt to harm the credit of the province, as a whole, since Montreal, in point of fact, furnishes the lion's share of the province's "sinews of war", and to suggest to him that he use his best endeavors to induce members to restrain rash tongues.

Montreal Charter Legislation

Of the heated episodes mentioned the clash that took place between Aldermen Des Roches and Fortin over the matter of expropriations, and the frequent delay in sending out bills for the same, touches a matter of real public moment of a strange kind. There is something inherently wrong about a system which has made it possible that accounts for expropriation costs might not be sent out for four or five years after the expropriations have been effected. It is said that \$10,000,000 worth of expropriation rolls have been held up, ostensibly because some few,—relatively very few,—present some legal difficulties. Alderman Legault made the explicit statement that bills are issued promptly in wards where an alderman is not in favor with the executive, but that, where he is strong with that body, bills are held back.

This unsatisfactory state of affairs appears to have impressed Premier Taschereau strongly, for he made himself responsible for an amendment, providing, first, that all accounts for expropriations, etc., due at the time the charter bill becomes effective law must be sent out within thirty days from such law taking effect, and, secondly, that the city treasurer shall be obliged to send accounts to taxpayers liable for costs within six months from date of homologation of the roll. This amendment is designed to end what is little short of a scandal. Unfortunately it seems to lack teeth!

THE FRONT PAGE

MIDWAY in the Atlantic Ocean the Prime Minister of Canada sent a wireless message asking all Canadians to contribute to the National Emergency Fund that is being organized by the Canadian Red Cross. Persons of all shades of opinion are glad to fall in behind Mr. Bennett's leadership on a matter of such vital importance as this. The appeal is distinct from such local campaigns as that held in Toronto in the early autumn, and framed to meet a national necessity.

National Appeal by Red Cross

The Prime Minister, in common with all leaders of the community in various parts of Canada, is conscious of the fact that problems of distress cannot be left exclusively to governments, federal, provincial, or municipal. This point has been emphasized by SATURDAY NIGHT on several occasions. Administrative efforts must be supplemented by voluntary effort among Canadians at large,—a work which the Canadian Red Cross with its magnificent record of well-organized benevolence, is best equipped to handle.

The Red Cross is acting in co-operation with other philanthropic bodies as the chief agency in the collection and administration of this Emergency Fund. It is succinctly described in the Covenant of the League of Nations as an institution devoted to "The improvement of health, the prevention of disease and the mitigation of suffering". And there will be a plenitude of work of that kind to be performed in Canada throughout the winter.

It is unnecessary to harrow readers with a recitation of the conditions in several parts of Canada which illustrate the need for voluntary generosity, effectively organized. Every reader of this page knows that stories of want are not exaggerated; and we have confidence enough in Canadians to feel that the appeal will meet with a generous response.

A RAID on a notorious gambling "club" on the western outskirts of Toronto recently ended in a fiasco which made the law look quite as ridiculous as anything that has happened in Chicago courts.

Padlock System Might Serve

Fortunately we have no serious gangster menace in Ontario; but a few more instances of this kind would go a long way toward producing one. The chief proprietor, a man well known to have been connected with the gaming "industry" for forty years, pleaded guilty, and so did the manager of his establishment. They were each fined \$150 and costs. The proprietor's son was so indifferent to the proceedings that he refused to cancel a trip to Florida in order to make an appearance before the magistrate. He was fined an equal sum "in absentia". Three score or more habitués were fined \$5 and costs, which the generous proprietor magnanimously paid out of his own pocket.

There was no undertaking that this extraordinary parody on a "gentleman's club", with its "look-outs" and steel barred inner entrances, will not continue in business. It is interesting to note that the chief proprietor, who in the nineties operated betting rooms

in the down town districts of Toronto and was driven out by the police, has ever since preferred to operate just outside the city limits. The growth of the city's area has at times been an inconvenience to him for that reason.

The county magistrate who heard the cases would no doubt argue that he went as far as the law permitted. If that is the case, and our statutes are so weak that gamblers can laugh at the law, it is time that they were drastically revised.

One provision of the Volstead Act might be very well adapted to apply to gaming houses in Canada. It is that which provides the "padding" of premises in which illicit liquor traffic is persistently carried on. If, after the proprietor of the "club" recently raided had pleaded guilty, the authorities had been in a position to lock up the premises until proof was forthcoming that they were being used for legitimate purposes, there would have been an end of the matter. The establishment in question is not the only resort of its kind in Ontario, some of which are in rented premises. If a landlord knew that his property was likely to be tied up by the authorities he would think twice about renting it for gambling purposes and good behaviour would be enforced.

IT NOW seems likely that Mayor William J. Stewart will be re-elected Mayor of Toronto by acclamation. His return for a second term is certain in any event; any opponent who may enter the field will be a "maverick" who cannot command a very large following.

Toronto's Municipal Elections

The decision of the two daily newspapers which opposed Mr. Stewart last year, when he was an untied figure in higher municipal offices, to support his re-election, practically settles the matter. It is gratifying to note that ex-Mayor Sam McBride, whom Mr. Stewart beat by a small fractional majority last New Year's Day, has been emphatic in stating that his erstwhile opponent is entitled to a second term. The honor is well deserved, for Mr. Stewart has worked indefatigably for the public weal in one of the most trying years in Toronto's history, and his courses have always been moderate and intelligent.

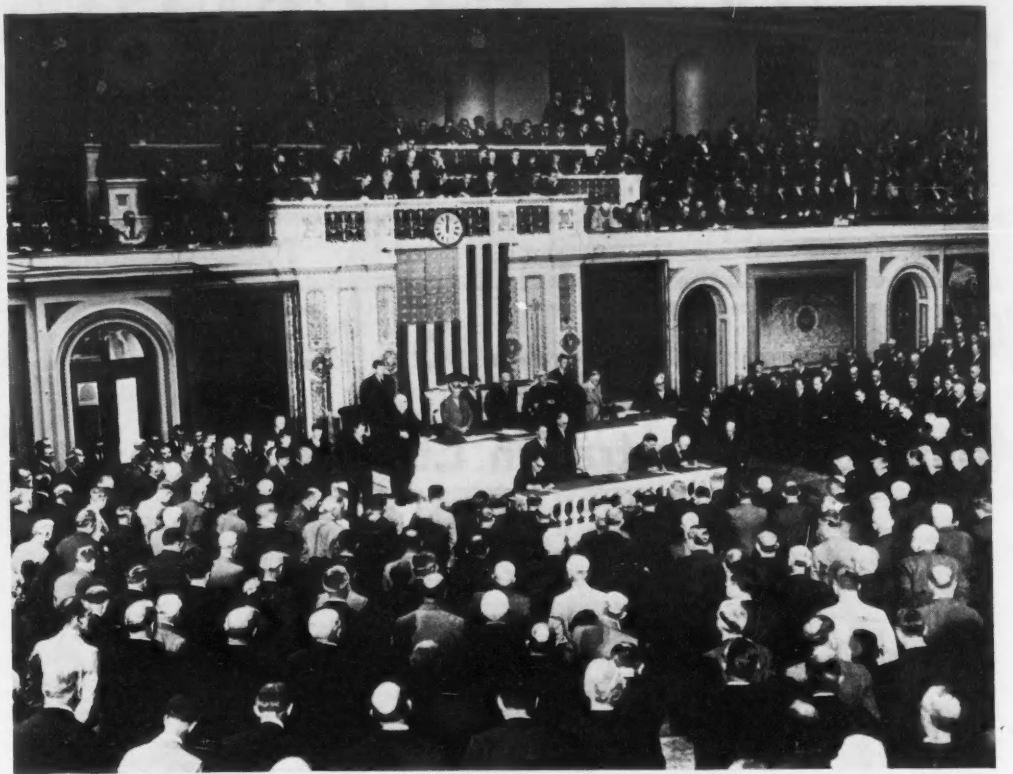
For the Board of Control a large number of candidates are offering themselves, including all of the present incumbents, and numerous others who have rendered service as Mayor or Controller in the past. Some of the prospective candidates are just barnacles who somehow got attached to municipal life and refuse to detach themselves. Others are really capable men. It would be in the best interest of the city if ex-Mayor McBride were chosen for the Board, on which he rendered efficient service in years gone by. There is no question of his energy and profound knowledge of municipal affairs. Another trained municipal figure, ex-Controller Claude Pearce, whose defeat last year was a loss to the Council, should also be returned. For the other two Controllers there will be plenty of experienced talent to choose from.

The man who has proved most useful in this year's aldermanic body has been Ald. H. L. Rogers, who entered the Council for the first time last January. Mr. Rogers is an able business man and real estate expert, and his ideas, though not always popular with his colleagues, have always been in the best interest of the taxpayers. At the time of writing it is rumored that Mr. Rogers wishes to retire, but he is one alderman at least whose retirement would be a distinct loss. There is every reason to believe that the ward he represents is willing and anxious to re-elect him.



CULBERTSON-LENZ MATCH UNDER WAY

The contract bridge pair match between Sidney S. Lenz and Ely Culbertson now under way in Mr. Culbertson's suite at the Hotel Chatham, New York. Left to right—Ely Culbertson, Sidney S. Lenz, Mrs. Culbertson and Oswald Jacoby. Referee Alfred Gruenther stands in rear.



THE SEVENTY-SECOND CONGRESS CONVENES

Wash., D.C.—Faced with many economic and domestic problems, the Seventy-Second Congress convened recently while an army of hunger marchers milled outside on the Capital plaza. This photo was made as the Rev. James Shera Montgomery, Chaplain of the House, delivered the opening prayer.

MOMENTOUS ELECTIONS IN AUSTRALIA

Three Weeks Campaign by Scullin Government—Prime Minister Seeks Vast Increase in Federal Authority—Downward Revision of Oppressive Revenue Tariff Likely—Secession in West Australia

By JOHN A. STEVENSON
Canadian Correspondent of London Times

AUSTRALIA recently decided to follow the example of New Zealand and indulge amid her desperate economic troubles in the diversion of a general election. Polling occurred on December 19th which has meant a brief campaign. Since the beginning of the year the Labor Ministry headed by Premier Scullin has been wrestling with a welter of baffling problems arising partly from the economic depression and partly from the extravagant borrowing of past years. Starting its career a year ago with a very comfortable majority in the House of Representatives its position was weakened by the defection of some Ministers and their adherents. Some of them like Mr. Lyons made common cause with the two opposition groups and this deserter was given command of the forces antagonistic to the Government. Another sect of Laborites headed by Messrs. Beasley and Anstey who belonged to the extremist faction of the party and were allies of Mr. Lang, the wild Laborite Premier of New South Wales forsook Mr. Scullin on the ground that he was pursuing too conservative courses and was engaged in safeguarding the interests of the banks, bondholders and propertied classes at the expense of the workers. This group of Laborites who came to hold a balance of power, for a long time contented themselves with the role of bitter critics of the Ministry and declined to join the other opposition groups in compassing its downfall.

The downfall of the Scullin Ministry was the result of a miserable squabble between Mr. Theodore, the Treasurer and Mr. Beasley, one of the group of extremists who have seceded from the Federal Labor party and support the inflationist policies and other extravagances of Mr. Lang, the Labor Premier of New South Wales. They sit for adjacent constituencies and Mr. Beasley suddenly moved the adjournment of the House to discuss a vote of £250,000 for unemployment relief. A sum of £5,000 had been set aside for work on the government dockyard at Cockatoo Island which is in Mr. Beasley's division and he charged that Mr. Theodore's agents had given his supporters special information in regard to registration for employment at the dockyard with the result that Mr. Beasley's supporters were crowded out. So Mr. Beasley demanded either a Royal Commission or a parliamentary committee to investigate the charges. Mr. Theodore denied the allegations, declaring that they were part of a campaign of slander against him. The debate however proceeded desultorily until Premier Scullin suddenly arose and attacked the Langist group; denying that Government supporters had been favored, he refused to countenance any inquiry and added, "You can have an election as soon as you like". The Opposition at once took him at his word with enthusiasm and its leader declared that it could have no greater inducement to support Mr. Beasley's motion than the Premier's election threat. "The Government", he said, "admits that it cannot carry out its present policy, therefore, an election is desirable". After some debate a division or a motion about closure was taken and the Government was beaten by 37 to 32 and immediately afterwards it had the Beasley amendment carried against it by the same figures. So in view of his offer of an election Mr. Scullin had no alternative but to seek a dissolution which was immediately granted to him.

I also note from a late cable that the Legislative assembly of western Australia has refused passage to the secessionist bill. The passage about this might be amended to give this information and there could be added this:

"The West Australian", the leading paper in the state now suggests that the people be asked to vote in a referendum—(I) whether they are in favor of secession or (II) whether they favor a constitutional amendment giving Western Australia control of its own tariff while remaining within the Australian Federation.

ON THE Government side Mr. Scullin has been more or less of a figurehead and the real generalissimo of the party is Theodore, one of the ablest and most forceful politicians in the country. The

cloud which overhung his personal reputation has been removed by his triumphant veneration in the courts from grave charges that while Premier of Queensland he has for the private profit of himself and his friends been guilty of a gross breach of public trust in a transaction in connection with the purchase of the Nungana Mines by the state government. A Royal Commission, created by his political opponents, brought in a verdict of condemnation against him but he took the issue to the Courts and secured from a jury a clean bill of moral health. A good organizer, he has assumed charge of the Labor campaign and, although he is committed to a defensive role, he is putting up a powerful fight; his main line of argument is that the Scullin Ministry has done its best to cope with unprecedented difficulties which were the result of the follies of previous Ministries and that if the workers of Australia do not want to be ground down under the heel of capitalist tyranny they must keep it in office. Ex-Premier W. M. Hughes who ever since he was expelled from the Premiership and the leadership of the Nationalist party has been fishing in the troubled political waters as an Independent and is loved by few but feared by everybody, has ranged himself against the Government but at the same time he evinces very chill enthusiasm for the Nationalists and he will assuredly disapprove of the suggestion that his supplanter and bete noire, ex-Premier Stanley Bruce should, in the event of the defeat of the Scullin Ministry in the election be brought back to head another Coalition Ministry. Mr. Bruce is at present in London where he has been indulging in vigorous propaganda for Imperial trade co-operation. In absence he is contesting his old seat and is evidently anxious to resume political activity.

Nomination day on Dec. 5th found 229 candidates nominated for the 75 seats in the House of Representatives and only 4 acclamations. After the last election the Scullin Government had a majority of nearly two to one but a series of defections had caused it to vanish and its only hope of survival lies in winning seats, a very difficult thing for a Government in a time of depression. Moreover it finds itself in the uncomfortable position of being between two fires for the Langist Laborites nominated candidates for practically all the seats in New South Wales where they control the State government and the old party machine and for two in Queensland. Their intervention, which is bound to split the Labor vote, should turn over a number of seats to the United Australia party but the efforts to concentrate the anti-Labor vote behind a single candidate in each seat seem only to have been partially successful. Anyhow the Scullin Government was committed to a difficult defensive battle and has no particular constructive policy except a plan for remodeling the constitution.

Mr. Scullin favors unification with complete sovereign powers for the central Federal authority; he would abolish the present State governments and delegate purely local powers to a series of regional councils of which there would be 10 in New South Wales alone. He proposes to submit this issue to a referendum in which the voters would be asked to endorse the Federal Parliament with authority to amend the Constitution at its pleasure and to assume full control over the regulation of trade, commerce and industrial matters. Twice before referenda on the latter two issues have been submitted to the Australian voters with the result of a negative verdict against the proposed changes. There is no evidence that a majority body of Australian opinion is ready for the obliteration of the State governments, wasteful and unsatisfactory as most of them are.

The tariff issue is also playing a considerable part in the campaign. The Australian Labor party has always been ferociously protectionist on the theory that Australian standards of living and rates of wages must at all costs be protected. The Scullin

Ministry after coming to power raised by a drastic tariff revision many of the schedules to heights of an almost prohibitive character. The result has been the reduction of imports to meagre dimensions and in July and August taken together they were only valued at 6,961,000 pounds as compared with a value of 14,240,000 pounds for the same months in 1930 and an average of nearly 24,000,000 pounds for the same period in 1929 and previous years. But export trade has also been languishing and in August exports were only valued at 4,294,000 pounds as compared with 5,658,000 pounds in July and 4,766,000 pounds in August, 1930.

THE higher tariff has had the effect of creating a favorable trade balance which is imperative for Australia in view of her heavy interest obligations on foreign loans but it has not restored industrial prosperity and its critics find evidence of its failure in the fact that whereas the number of unemployed trades unionists at the end of 1929 was 39,159, the figure has now risen to over 125,000. Moreover the tariff, while it may have mitigated the depression for certain favored industries, has borne very heavily upon the primary producing industries like agriculture and mining. Pastoralists and agriculturists are almost unanimous in asserting that the high cost of wire netting, harvesting machinery, galvanised iron and other essential commodities is the principal factor in the high costs of farm production which make competition difficult for Australian wool and meat in world markets. The mining interests also contend that, if the tariff rates were not so high, up-to-date mining machinery could be imported from Britain and many low grade mines yielding gold and other metals which are now unworkable, could be profitably operated. How high some of the duties on machinery can be gauged from a case exposed recently by Dr. Earle Page the leader of the Country group in which duty amounting to 70,000 pounds was levied on a machine value at 100,000 pounds. For some time past the Ministry of Customs has been kept continually on the defensive by organisations which are pressing for tariff reform and the Chambers of Commerce have been taking a hand in the game. They have set up a Joint Committee for Tariff Revision and in a recent statement it laid the following indictment against the present fiscal policy:

"Every investigation has shown the absurdity of many of the duties imposed. Yet the Minister continues to impose duties without a moment's notice. This tends to dislocate industry, has destroyed businesses which have taken generations to build up and put an army of wharf laborers, transport workers, customs clerks and business executives out of work. . . . The effects of the tariff proposals are so complicated and far-reaching that no one man even with a well equipped department, can hope to obtain the true facts".

If further convincing evidence of the marked change which has taken place in Australian public opinion on the tariff question were needed, it can be found in a recent declaration of Mr. Lyons who may well be the next Australian Premier. When he was a member of the Scullin Ministry he was an ultra high protectionist and backed every proposal for higher duties. For some time past he has been non-committal on the tariff issue but now he has declared that there must be "a complete revision of the tariff which is not building up the secondary industries". He has therefore apparently fallen into line with the other anti-Government forces which are vigorously demanding lower duties on such things as machinery tools and galvanised iron and wire netting. There is not complete unanimity about the tariff items which should be reduced but, if the Scullin administration is beaten it will be succeeded by a Government whose supporters will be pledged to a substantial measure of downward tariff revision. Mr. Forde, the Minister of Customs in November issued a sort of ultimatum to the British Government

to hurry up with the Imperial Economic Conference or Australia, tired of waiting would proceed to negotiate trade treaties with some foreign countries which were eager to make a bargain with her. Coming from a member of a Government which had dealt a series of damaging blows to British trade, this statement aroused widespread resentment and Mr. Scullin felt it necessary to issue an explanatory statement that he was as devoted as ever to the cause of Imperial economic co-operation. It is admitted even by its opponents that the Scullin Ministry has shown considerable courage in facing the financial situation and resisting Mr. Lang and his cohorts and, while the Australian pound is still at a heavy discount in London and the debt problem almost defies solution, there has been some improvement in the situation in recent months. But in its brief career the Government has created no confidence in its ability to rescue Australia from its troubles and has aroused so many enmities that it is difficult to see how it can escape a severe rebuff at the polls. Simultaneously with the election for the Lower House, there will be an election for the Senate in which there is a strong Nationalist majority.

MEANWHILE there have been some interesting developments in different states. In Western Australia the secessionist agitation has been gathering momentum and how serious it has become may be gathered from the fact that on November 20 Sir James Mitchell, the premier, moved in the Legislative Assembly the second reading of a bill authorising a referendum on the secession of Western Australia from the Commonwealth. Expatriating upon the disadvantages which Western Australia suffered under federation, he pointed out that it was a producing and not a manufacturing state and that its secondary industries were injured and in some cases paralysed by the dumping of goods from other states. Taxation was imposed to balance the federal budget with supreme indifference to the interests of the states, and some of this taxation which he described as "ruthless, relentless and remorseless" was strangling Western Australia which was numerically under-represented in the federal house and could not make an effective protest. In his view the isolation of Western Australia was a serious obstacle to a satisfactory federation as Perth was further from Canberra, the capital, than Canberra from Wellington, New Zealand. If the referendum carries, a very serious issue will be raised.

In New South Wales there has been a strange termination of a quarrel which has been in progress for a considerable time between the Governor Sir Philip Game and the effervescent Labor Premier, Mr. Lang. When Mr. Lang found his legislative programme blocked by a hostile majority in the Upper Chamber, or Legislative Council, he requested the Lieutenant Governor to appoint a number of his nominees, sufficient to give him a majority. This request, however, was refused by Sir Philip Game, and when Mr. Lang reported him to the Colonial Office and suggested his recall the British Government supported his attitude. Now apparently Sir Philip Game has changed his mind for he has appointed twenty-five new members to the Legislative Council on Mr. Lang's nomination, and for all practical purposes conferred a majority upon him. He has apparently taken this step on his own initiative for he issued a statement to this effect, that his action was not taken on the advice or instructions of the Imperial authorities. This development has caused widespread consternation among the opponents of the Lang Government as they foresee that it will enable it to pass measures like the Greater Sydney Bill which in their view was designed to leave the city irrevocably in extremist hands, and The Insurance Company Deposit Bill, which ostensibly is for the protection of the public, but in reality is a scheme to obtain \$5,000,000 in cash for a depleted treasury. For the moment therefore Mr. Lang is in command of the situation, and he is apparently prepared to go any length to maintain his supremacy which all sensible Australians regard as a menace to the future of the Commonwealth.

PHANTASMS FROM THE PRAIRIES

"Left Wing" of Western United Farmer Organization Seeks to Swing the Whole Agrarian Class to Warfare Against Capitalism

By F. C. PICKWELL

Manager of Saturday Night's Western Bureau

THERE was a time in Western Canada development when proceedings of the provincial conventions of agrarian organizations were read with considerable interest and profit by the general public. But recent years have witnessed an obvious lowering of morale in both intellectual leadership, constructive reasoning and sane business judgment. That is a misfortune to those seeking helpful inspiration through a frank exchange of practical ideas on agricultural and economic problems. The reason is due largely to gradual inroads of radicalism and impractical theorizing.

As a rule the leaders now display more interest in their own political ambitions and schemes, than they do in the original policy of how members generally might become more successful farmers and home-builders. Many of those who really count in constructive individual effort in rural districts now treat these annual talkfests with more or less indifference. For that reason the reading public naturally receives some fantastic and distorted ideas on the western agrarian situation. They rarely get the worth while story from those who have made good, through personal initiative, and are not worrying about the future or any particular political palliative.

The November convention of the United Farmers of Manitoba in Brandon provides a striking illustration. In view of conditions during the last two years it might naturally be taken for granted that much time would be spent reviewing the past, in the hope of profiting by mistakes and formulating a safer and more practicable policy for the future. But little of such research work was in evidence. Most of the time was spent suggesting national remedies and criticizing "the other fellow".

There were indignant oratorical outbursts against the dangers of farmers being driven from their land and homes—by the "capitalists". "We love our land", one shouted, "and will not be driven off without a fight". This may be fine, as defining a certain modern type of political propaganda. Beyond that it is not deserving of much serious thought. The average mortgage company in Canada is anxious to render any service which tends to keep farmers on the land, rather than drive them off. Many may have been rather ambitious when times were good, and might have progressed on a safer basis. But, having received this desired financial co-operation, it is not sound business ethics to criticize mortgage companies when their plans do not work out as anticipated.

Living beyond their means, and placing too much reliance on tomorrow's anticipated speculative profits, has by no means been confined to farmers. Cities and towns could provide equally tragic stories. It is one of the bitter lessons gained in any disappointing financial experience—but may be of value in the long run, if viewed in the proper light. It is human to err, but folly not to profit by mistakes.

Possibly blame should not be attached wholly to the borrower, and some of the original responsibility might be assigned to the lender's error in judgment. For that reason, under changed conditions, ability to discharge a sacred obligation will undoubtedly receive proper consideration. It is also within the realm of possibility that the political spokesmen for the agrarian organizations may not be successful farmers, through inability to serve two masters, and to be a less desirable mortgage risk than farmers who have made good—or are ambitious to do just that. There is quite a distinction between the two.

The honesty of purpose and established credit among men and business provides the real foundation of any nation's stability. It is dangerous for aspiring politicians to play with that principle, and no class would resent it more than the better type of prairie farmers. Mortgage companies perform a necessary and valuable public service. Unfortunately, it is sometimes easier to secure a loan than it is to pay it back. The only sure way of overcoming this worry is to keep clear of mortgages, if possible.

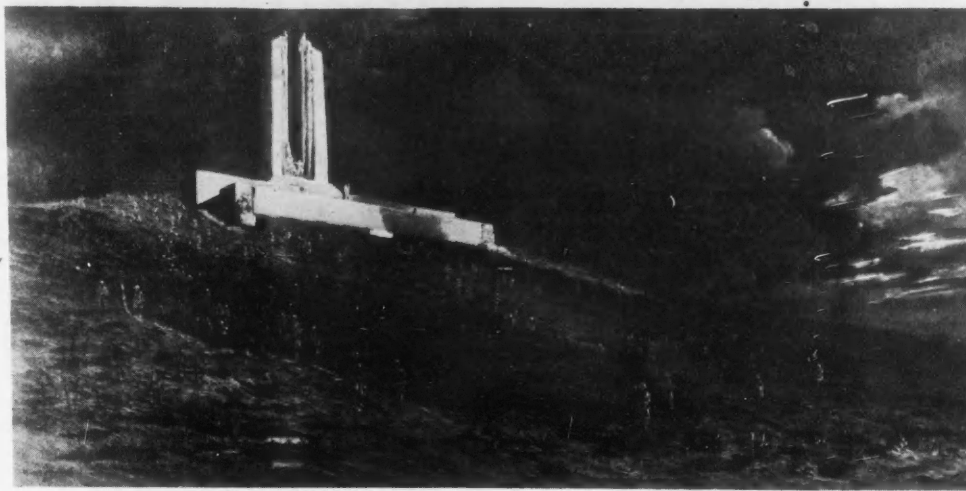
But the United Farmer delegates do not appear to agree with that principle. One orator intimated that mortgage companies, on the whole, had treated Manitoba farmers fairly and suggested that in most cases the farmers themselves were to blame for their financial difficulties. They had often showed poor business judgment. Then, as if sensing a discordant note, he suggested that while a specified rate of interest might have been all right a few years ago, it is all wrong now. The difference decided whether the average farmer would have to fight to remain on his land, or battle for a seat in the legislature.

The problem was finally solved, through a resolution, this way: "Be it resolved that the government be asked to enact legislation causing all mortgage agreements to be placed on a 30-year amortization basis, bearing interest not to exceed six per cent." It also was stipulated that this should be made retroactive.

THE president, who is somewhat of a politician and enjoyed a term at Ottawa in the mellowing seats of the once ambitious "Progressives", does not seem to favor our present banking system. Many of us could give personal reasons for not liking the banks, but this agrarian chief entertains a distinctly original theory. His complaint is that "the banks, as at present constituted, have not attempted to solve the problem of the agriculturist".

For that reason he urged his followers to make a comprehensive study of the benefits possible to agrarians through the formation of co-operative banks. He also persuaded the delegates that bank interest rates were due for a move downward. The convention decreed that the Canada Bank Act should be amended, so any bank charging more than seven per cent. could be tagged with a fine of five thousand dollars.

In passing it might be edifying to reflect that some such complaints and suggestions from organized agrarians worried the Manitoba Government several years ago. The politicians then, as now, de-



VIMY RIDGE MEMORIAL PICTURE FOR CANADA

The remarkable painting of the Vimy Ridge Canadian War Memorial by Capt. Will Longstaffe, which was purchased by Capt. John Arthur Dewar and presented to the Canadian Government, being handed over to Prime Minister Bennett at Canada House on his recent trip to England.

cided that where so many votes were at stake they could not afford to treat such a serious matter with indifference—even if it was not sound business. The promised solution was loudly proclaimed, and came through the rural credits and farm loans schemes, at more equitable interest rates of six per cent.

The Manitoba administration, during the last eight years, has even been under the direct control of what has been proudly recognized as a carefully nurtured "Farmers' Government". And what is the result? Interest rates have long ceased to be of any importance, compared to the endangered principal. The losses have kept piling up, till the anticipated total now runs into something over six million dollars—and the government chiefs themselves admit being among the most capable and economical business administrators in Canada.

Surely there is a lesson in that experience. The cause is no mystery to any competent financial authority. No private bank or mortgage company could last long on such a basis. Politics and business do not mix.

Prompted, it seems, by a brotherly influence of the United Farmers of Canada, Saskatchewan section, the Manitoba agrarians were able to place their fingers on the cause of our present troubles,—in this judgment: "In the opinion of the United Farmers of Manitoba, the present economic crisis is due to inherent unsoundness of the capitalistic system, which is based on private ownership of resources and the capitalistic control of production and distribution that involves the payment of rent, interest and profit. We recognize that social ownership and co-operative production for use is the only sound economic system."

This embodies the sentiments expressed nearly a year ago by Saskatchewan's radical or communistic "farmers" association—with one important link missing. If the writer's memory is clear this proposed socialistic commonwealth planned to operate without profit. It looks as if they are beginning to hedge already on that vital point. This resolution did not receive much discussion in convention, doubtless due to ghostly visions which naturally floated through the minds of private owners of land—or honest-to-goodness "capitalists", so much in the limelight.

Protests against passing such foolish resolutions without serious deliberation, met with the argument that some one had been carrying that weighty load on their mind for months, and must get relief. And so they gave it to him, or them, by way of a resolution.

REASONS given covering desirability of nationalizing land were reported as due to the Saskatchewan president's contention that "property rights were simply wilting away through mortgages." To what extent this argument applies to all the farmers in the prairie provinces was not indicated. How the suggested "co-operative commonwealth" proposes to free the country from capitalism was not made clear, aside from a recent intimation



SHARES NOBEL PEACE AWARD

Jane Addams, founder of Hull House, Chicago, who will share the Nobel Prize Peace Award for 1931 with Dr. Nicholas Murray Butler, president of Columbia University, New York. Announcement of the award, worth roughly about \$40,000, was made at Oslo, Sweden, at a meeting of the Nobel Institute. The Nobel Committee declared that these two individuals had done more than any others to advance the cause of world peace.

that the United Farmers of Canada in Saskatchewan have decided to go into politics.

On the other hand the United Farmers of Manitoba, as a body, officially claim that they are not going into politics—although the Manitoba Government is generally assumed to be a product of these same organized farmers. As a matter of fact delegates to the convention added an extra day to collaborate with members of the provincial government. Their line of economic and political reasoning is hard to follow.

Some dubious delegates wanted to know if the Saskatchewan government favored the proposed land nationalization scheme, which originated in that province. The president of Saskatchewan's farmer organization is credited with this illuminating reply: "The attitude of any Government that is controlled by capitalism is not in favor of social legislation."

Once this great political and economic reformation is brought about the only remaining problem will be to secure chief executives, unadulterated with capitalistic environments. So far, the main candidates undoubtedly are the Saskatchewan and Manitoba United Farmer presidents, and their chief understudies. Control of such an historic movement could hardly be entrusted to anyone else.

All we can do just now is dedicate the idea to thousands of worth-while prairie farmers, who have every reason to be proud of their record as an ideal type of capitalists. It is safe to assume that the vast majority will prefer to continue managing their own business. For that reason there is little cause for excitement beyond these boundaries.

The above line of reasoning reflects the latest political and economic phantasm emanating from the prairies. For that reason some idea of the mental and business stability of those who presume to lead prairie farmers into these new fields might be of interest. The prairie taxpayers cannot afford to do much more gambling on fantastic theories.

Less than a year ago the president of the United Farmers of Canada officially suggested in evidence before the Stamp Commission at Regina that there was a conspiracy on the part of world monied interests against Canadian wheat. Now the Canadian banks and mortgage companies are proclaimed to be enemies of the farmers. During the commission's session in Saskatchewan, when claiming to speak for 30,000 farmers, this modern reformist submitted a carefully prepared summary of his or their views on economic problems,—particularly our old friend the law of supply and demand,—for the edification of farmers and public generally.

Sir Josiah Stamp, Chairman of the Grain Commission, has an established international reputation as a sound economist. He endeavored to digest the Saskatchewan president's line of reasoning, and took a long, long time, trying to secure enlightenment through painstaking and sympathetic cross-examination,—particularly on the vexed problem of "supply and demand". In the end he was forced to make this confession:

"I am trying to see what the law of supply and demand is, in his (the farmer) mind. I know what it is. I want to know what he thinks of it, and you (Mr. McAuley) have not enlightened me a bit yet. I have not the vaguest notion how this resolution follows from the laws of supply and demand. It doesn't seem to have anything to do with it. I was prepared to be very much impressed by the opinion of 30,000 farmers, but I can't be impressed if I cannot understand it."

At a later stage in the proceedings, Sir Josiah was prompted to remark, rather humorously, when certain reference was made to claims of the United Farmers of Canada: "Mr. McAuley himself went around rather in a circle."

Hon. George Langley, an old time politician and farmer in Saskatchewan, gave evidence before the Stamp Commission. Referring specifically to the standing of the United Farmers of Canada, he rendered this judgment: "I am a member of the organization of which Mr. McAuley is at present the chairman, the United Farmers of Canada, and in reference to that organization, Mr. Chairman, it is at present almost at a standstill. Its treasury is entirely depleted. I very much doubt whether five thousand of the members are paid-up members at the present time."

There are from 125,000 to 127,000 farmers in Saskatchewan,—or some 250,000 in the three prairie provinces. It will thus be clear that the radical self-termed "United Farmers of Canada" constitute a very small percentage of the western total, or even those who have made Saskatchewan the greatest grain-growing province in Canada. What the "Left-Wings" lack in numbers they obviously try to make up in noisy and unsound propaganda. And the weakness of Manitoba's United Farmers is evident

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dress the children just

right for a snowball fight . . .

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ON DOMINION SQUARE

in their seeking inspiration from that source.

Unfortunately, such conventions are not blessed with the presence of a dissecting economic authority like Sir Josiah Stamp. For that reason delegates encounter difficulty in separating wheat from the chaff, in a verbal flow of impracticable theoretics. This weakness was by no means so much in evidence among the pioneering agrarian leaders as it is now.

CHANCTONBURY RING

By MARGARET FYFE

CROUCHED on the bare breast of the Sussex Down,

Like some great beast the Ring mysterious lies:
Chill shadow creeps among the trees and dyes
The rustling carpet to a deeper brown.
Here nightly came the cloven hoof to clown,
Capering, piping up the nymphs to rise
In wild pursuit, till echoing pagan cries
Shrilled wildly round the moonlit beechen crown.
Now sullen in the noonday heat they droop
Above the placid chequers of the Weald,
Trees dark with jealous secrecy; and still
They wait with outstretched arms, a tragic group,
Dreaming of naiad lips for ever sealed,
And satyrs scampering down the windy hill.
Queen's University.

NATIONAL AFFAIRS

By E. C. BUCHANAN

Canada's Christmas Stocking

SHARING with the other great minds of the country a certain understandable cautiousness in respect of present commitments but also their confident optimism regarding the early future, old Santa Claus is bestowing his favors upon us, as a people, this Christmas, in the form, for the most part, of post-dated cheques and credit slips. Not that his bank account is overdrawn, or anything near it. He's entirely solvent. But there's the exchange to be considered, and the necessity of conserving the gold supply in the interest of the nation. He's both wise and patriotic, the old man from the North.

Also, he is human, and so, drawing on the future, he is drawing lavishly. What handsome cheques and credit slips they are—or will be when they become redeemable—he is leaving for us by the chimney-piece! They call for delivery to us of Empire trade agreements, reciprocal preferences, wheat quotas, New Zealand trade treaties, railway rehabilitation, a St.



RT. HON. WINSTON CHURCHILL

The celebrated British statesman and author, who arrived in New York on Dec. 10th. He is coming to Toronto about the middle of January, and will be a guest of C. L. Burton, president of the Robert Simpson Company, Limited. On the evening of Friday, Jan. 22, he will deliver an address in Arcadian Court at the Robert Simpson Company store.

Lawrence waterway treaty. A pretty bountiful layout. But he's a bit of a joker, too, is old Santa, so he slipped a different kind of instrument under the stack. It is written in red ink and reads: New Taxes. But what does that matter, if all the others prove to be negotiable?

All the documents appear to call for payment—conditionally, of course—some time during 1932. The Empire trade pacts—with the mutual preferences, quotas and so forth—should be returnable by the fall of the year. The New Zealand treaty, scented with the perfumes of sunny Honolulu, even sooner. The formula for railway rehabilitation may be expected at a reasonably early time, while before the autumn the waterway treaty should be taking shape. This Christmas' distributions should make 1932 an extraordinarily significant year in the life of the nation—agreeably significant, providing, of course, old Sir George Paish, glooming over in London, hasn't hit it right again. If he has—well, we'll just have to hold the cheques and fall back on our "wonderful natural resources".

Additional Blessings

THEN there is additional cause for a cheerful outlook on the realm of national affairs this Christmas in that the Prime Minister is back in the country restored to health and strength—albeit he did not achieve the restoration basking by the sunny Mediterranean but conferring in the fogs of London—and that the Leader of the Opposition has recovered something of his old time energy and alertness. The full force and effectiveness of both will be needed during the coming year. It is to be hoped Mr. Bennett will resolve at the New Year to attend more Sunday School conventions, which apparently is the only kind of recreation he can bring himself to indulge in, and that Mr. King will have frequent recourse to the buck-saw at Kingsmere, for it is important that both should keep in trim and preserve their vigor.

Except for the general state of the world, there is really no reason why Canadians should be lacking in appetite for the Yuletide turkey. Unemployment is no worse than was to have been expected (even allowing for Mr. Bennett's 1930 observations), there's money in the national coffers, the gold reserve is being maintained. A budget deficit of no more than is reasonable in the circumstances is in sight. We are better off than most others—Uncle Sam for example—and our prospects are brighter. Stocks may be low and going lower, but most of us were sold out long ago, so our concern on that score need only be casual.

Taking things by and large, we should be able to approach the cranberry sauce with the old time zest.

Leavening of Worries

A CERTAIN anxiety must intrude, of course. It wouldn't do to be completely carefree. There's the question of just what we can offer Great Britain in our trade bargaining in return for the wheat quota and preferences under the new British tariffs. It's pretty hard to figure out, and worry about it is not confined to lay observers, but engages members of the ministry themselves. For there are so very few substantial lines of commodities that Britain can send us that we don't want to supply ourselves. And under this "Canada First" policy—which apparently has possibilities of proving awkward at times—we are pretty much committed to protecting the home supply even as against Britain. Under the British preference policy of the former administration we had to a large

extent gone out of textile manufacturing, and if we were still out of it we would have something pretty good to offer Britain, for Britain would rather sell us textiles than anything else. But the principle of "Canada First" was applied in the very first instance to the textile industry and it has now been restored. We can give Britain our market for certain steel lines, now being supplied from foreign countries, and perhaps we could take as much anthracite coal as she could send us, but will that be enough to meet Mr. Thomas' requirement of a "real and genuine quid pro quo"? Quite obviously the woods still contain some major problems for Mr. Bennett.

Then there is Mr. Taschereau persisting in trying to worry us about the waterway business. He professes to see some danger of our losing our birthright in the great St. Lawrence. Anyway he recognizes no reason why Canada should rush headlong into the undertaking merely because Mr. Hoover is in a hurry about it, and protests that the wishes of Quebec should be consulted. Quebec, he says, isn't ready to put to use the power that might be developed in connection with the opening up of the river for deep water navigation. But we fancy that what really is bothering Mr. Taschereau is the old notion that Montreal will suffer from the waterway, that traffic will steam past her port, on up to Toronto or some place farther inland. One doesn't envision Mr. Bennett giving away any Canadian birthright to Uncle Sam, nor yet doing anything calculated to seriously prejudice the interests of Quebec.

And the over-zealous advocates of public-ownership are endeavoring to make us anxious about the outcome of the investigation into the railway situation and the fate of the Canadian National, setting up straw men and knocking them down for all they are worth, picturing us as the bond slaves of Mr. Beatty.

But all these worries, if they really are worries at all and not merely dark imaginings, do not mature till well on in the new year and should throw no shadow over the gladsome season. There is no good reason at all why it should not be an old-time merry Canadian Yuletide.

Many Are Missing

A GOODLY number who were among us last Christmas are not now in our midst. Some five thousand in all, not counting those who have passed to a better world. These five thousand are spending this Christmas in their native lands over the seas and will not return to us. Many of them went away of their own free will, more of them at the suggestion of Hon. Wesley Gordon, Minister of Immigration, all of them at the expense of the government of Canada.

The process of their departure is known as deportation, and deportation has been a leading occupation with Canadian authorities this year. Never, in fact, in the history of Canada has there been anything approaching it. The extensive and elaborate Immigration Department, built up over a long course of years for the business of increasing the population of Canada, is now very largely engaged in decreasing it. It is directing a steady stream of people from our shores whom formerly it had assisted to enter.

Of the five thousand who abandoned this land during the ten months to the end of October, some thirty-three hundred were returned to the British Isles and the remainder to foreign countries. Unemployment, enforced or embraced, resulting in the necessity of public support, together with the inhospitable attitude of the authorities toward guests of the country ambitious for the overthrow of its institutions, accounted for the majority of the departures. Some three thousand of the home-goers had become public charges, while there were over seven hundred criminals, and about three hundred each of mental and medical cases, and those leaving had nearly four hundred dependents to take along.

A good many insisted on the government's sending them home. Mainly their method of insisting was that of refusing work and parking themselves in the immigration offices. Not a few were comfortably employed when they developed their nostalgia—or maybe it was just a distaste for Canada. It was so with a number of agricultural trainees who came here under the British Ministry of Labor's scheme. Some were so home-sick that they had recourse to more drastic measures for hastening their departure, such as breaking windows in the immigration offices.

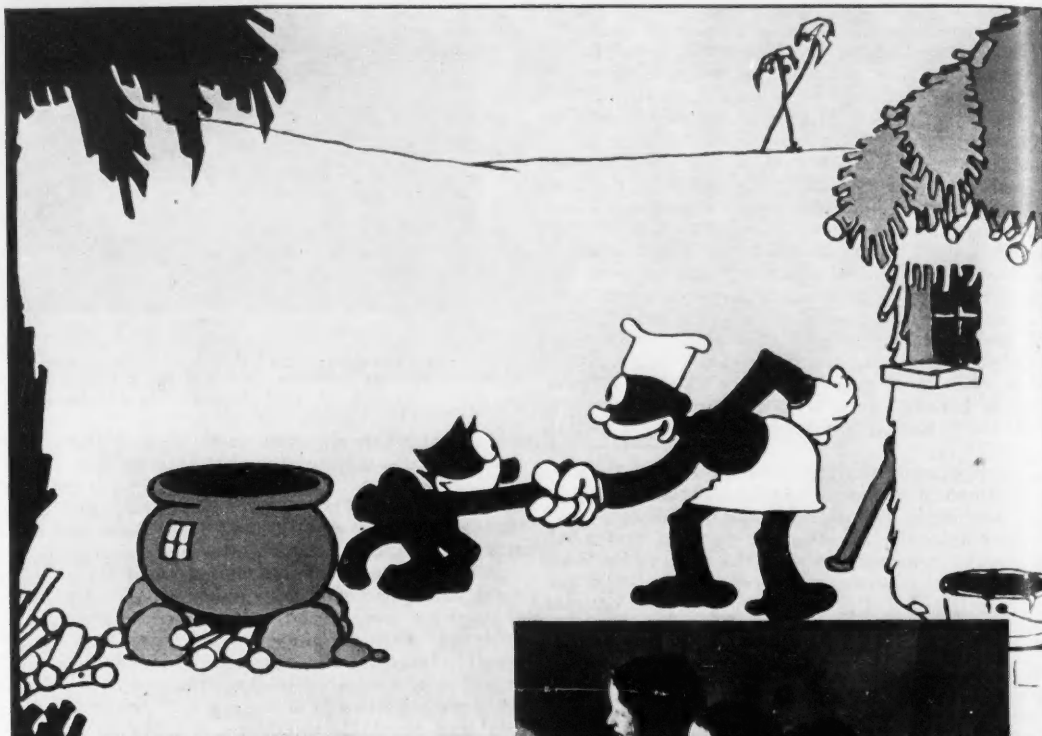
It may not be generally understood that the power of deportation is limited. Britishers who have been in Canada for five years, having entered legally, cannot be deported for any cause at all. Aliens resident here for a like period are similarly exempt unless they have been guilty of offences under the opium and narcotic drug law or of seditious activity.



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KODATOY

The Gift of a Plan

AN OTTAWA gentleman much given to the pondering of public problems bursts upon me at the Christmas season with an original cure for the country's transportation ills. I say original because I have not seen it elsewhere advanced.

This student of the problem notes that two of the chief causes of trouble are the excess of railway lines, in many cases duplicating services, and the growing competition of commercial motor transport, and he thinks there is one remedy for both conditions. Briefly, he would convert the surplus railway lines, where suitably located, into motor ways exclusively for commercial traffic. The idea is that the railways be given a monopoly of the motor truck and bus business, recognized as a necessity, and that they be responsible for providing facilities for this business, doing it by converting such railway lines as can be abandoned into their own highways for their motor vehicles, thereby leaving the public highways for the purpose for which they primarily were intended, private passenger and other light traffic.

I do not now attempt to weigh the merits or practicability of the suggestion, but my friend argues reasonably enough that it should be much less expensive to convert a ballasted railway right of way into a motor highway than to build a new highway,

since, in addition to the existence of a foundation, all necessary additional materials for the widening and surfacing could be carried directly by train to the place of its use, the tracks only being removed as the work of conversion progressed. He suggests too that with the rapid increase in commercial motor traffic, special roads to accommodate it will eventually be necessary.

Perhaps his idea may be worth the consideration of Mr. Justice Duff's commission, which is returning east for Christmas.

I DID grievous wrong the other week to a fine gentleman and statesman, and hasten to make amends, and put him in his proper light. No man with ear attuned to the springtime call of rushing stream and mountain lake and who knows the joys of wielding rod and line deserves to have it denied that he is a fisherman. It is, decidedly, a serious reflection on him. For where you find a real fisherman, there you find, almost certainly, the "salt of the earth". And what did I do but include none other than Sir George Perley among those members of the cabinet over which he presently presides who, for ought I knew, were not of the elect. Sir George—constant reader of "National Affairs"—has forgiven me, but I wish to right the wrong. Sir George has had his fishing camp, away back beyond, these forty years, and he knows when the trout will be rising.

SATURDAY NIGHT

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MUTUAL RELIEF

Your Son Needs Your Advice

LOOK back over your Life Insurance experience. How many times have you bought policies for sentimental reasons? Some good fellow needed the business? Have these policies turned out to be just what you needed? Has your program developed a present Life Insurance asset sufficient to your needs and at a reasonable cost? If you had the opportunity to live your life again, wouldn't you form a definite Life Insurance program and adhere to that plan as closely as possible?

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BROADWAY THEATRE

By JOHN E. WEBBER

Broadway Guide

FIRST CHOICES

"A Church Mouse", charming continental romance.

"After All", John Van Druten meditates on the younger generation.

"Brief Moment", an evening of cushioned ease among pleasant, witty, wicked New Yorkers.

"Cynara", London success with Philip Merivale and brilliant cast.

"Counsellor-at-Law", Elmer Rice in more "Street Scene" characters.

"Earl Carroll Vanities", gorgeous spectacle at thrift prices.

"Everybody's Welcome", musical version of "Up Pops the Devil".

"George White's Scandals", more popular than ever.

"Mourning Becomes Electra", Eugene O'Neill in modern version of classic tragedy. Tremendous play.

"Reunion in Vienna", by R. E. Sherwood, strikes the big gay comedy note of the season.

"Springtime for Henry", hilarious farce brilliantly acted, with Leslie Banks and Nigel Bruce.

"The Band Wagon", leading the revue parade, with the Astaires.

"The Cat and the Fiddle", excellent musical comedy. Season's hit.

"The Good Fairy", a new Molnar comedy with Helen Hayes.

"The Laugh Parade", led by Ed Wynn, music and humor.

"The Left Bank", Elmer Rice in brilliant satire on American emigre.



ALFRED LUNT AND LYNN FONTANNE contribute gaiety to the season in R. E. Sherwood's brilliant comedy, "Reunion in Vienna", a Guild Theatre production.

THE week brought one cheering note, at least, to greet the oncoming festive season, even if it also brought one to sober all its festivity for adult minds. Benn W. Levy's farce, "Springtime for Henry", brought the cheer; "1931", by Paul and Claire Sifton, the sobering thought. Other offerings were "Little Women", revived for the delight of children and elders, who once were; "The Second Comin'", by George Bryant, a theological story of how a preacher in his dilemma, through hypnotic powers, worked the miracle of the title on a strapping, dark girl, for a doubting, dark congregation; and "The Passing Present" by Gretchen Damrosch.

"The Passing Present" had in mind, as far as we could gather, the passing of old New York, a theme evidently closer to the author's heart than to her pen. Feeling was there, but the ability to transcribe it in terms of the stage was not. Among the nomad population of Fifth Avenue, she had found one in whom sentiment for the past still lingered, a standpatter against modern progress and the realtors. The old house, to which he was so garrulously attached, stood four square in the path of the wrecking crews. There he was born, and there he would die. And there while he lived would uphold the old traditions, the old courtesies, and the family name. Of course it had to go eventually, but that is another story, never made quite clear, but having to do with his young cub's financial ventures, a sister's sacrifice to save him, and the spectre of divorce, as a result of her sacrifice, threatening the family name. It was an earnest, determined effort to present in social contrast, New York's fleeting past, of highly teed hats, and its very onrushing present. Its news interest was the elevation to stardom of Hope Williams, a white hope of many uncritical theatre fans, and last seen in "The New Yorkers." Skill in dropping wise-cracks, however, does not always imply ability to "act". And that world-weary, cool, monotonous tone of voice, and solemnly awkward stride, that sharpened the edge of such lines, heretofore, as, "Park Avenue is a street where bad women walk with good dogs", avail her nothing in this unhumorous drama. Arthur Hopkins is credited with the production but we doubt if his complicity is more than shared.

"SPRINGTIME for Henry", cuts clear through the encircling gloom of depression, (or had) to give playgoers the loudest, longest and heartiest laugh they have had this season. It is an absurdly antic story, presented in a rapid fire of brilliant dialogue and hilarious situations, made all the more hilarious by the antic disposition of the brilliant foursome that enact it.

Henry Dewlip, played by Leslie Banks, is a rich, temperamental young idler, who plays the gramophone "rather well", takes a "strong breakfast and soda" before eleven, flirts with his best friend's wife in the afternoon, and

hires and fires his secretaries on a whim. A new secretary (Helen Chandler) arrives to fill a vacancy created by his latest tantrum. She is young, pretty and prim and, as she phrases it, "tremendously keen on the decent thing". He falls for her, "decent thing" and all. He reforms. He even goes to work at the automobile business he has inherited. He gives up drinking and gambling, and in proof of his sincerity, raffles off his cock-tail cabinet for the benefit of a temperance society. Storms of temperamental fury give place to unctuous sweetness, profligate speech to noble sentiment. He gives his best friend's wife (Frieda Inescourt) the air, and is angrily upbraided by the husband (Nigel Bruce) for doing it. He is on the point of proposing marriage to "the first pure woman" he has known, when he learns she has a child and has had a husband. "What became of the husband?" he asks. "Why I shot him, poor dear", she answers in wide-eyed innocence. He had insisted on inviting his mistresses for tea, after repeated warnings. "There was nothing else to do", and a French jury had agreed with her. The revelation however sends Henry forth, in full evening attire, to a night of wandering in the park, from which he returns in the morning wet, muddy and sneezing, to his senses, his gramophone, and his best friend's wife. The husband, having no fear of fire-arms, is quite consoled with the secretary. The acting of Leslie Banks and Nigel Bruce is just as inspired as the silliness of the farce.

"1931", is the tragedy of the jobless told in a succession of fourteen bitter and accusing scenes, indicting by their implication, our institutions of government that let such things be, satirizing our smug charities, and exposing the whole futility of our plans to meet the situation. Disjointed and artless as much of it is in the telling, there is no escaping its moving appeal or terrifying facts, no blotting from mind the pageant of misery it unfolds. Snapshots from our daily city life, become too familiar for notice, the long lines of unemployed, the alms solicitation at every step, waiting under the "L" for the morning papers, rushing off to answer the want ads, the down-and-out night-lodging missions, with their bread and coffee and cruel religion, the snow-shovelling scenes, the racket in misery, they are all there and alas! all true.

Specifically "1931" is the story of a good natured, strapping truckman who, under provocation, flings his job in the teeth of the foreman, in the first scene. With his strength, courage and confidence, he will find another and better, just around the corner. But just around every corner is the depression, with hundreds lined up for every job. He tells his girl, in a bravely pathetic love scene on a park bench, not to despair, that it is only a question of time. But soon hope gives way to fear, and fear to despair. Scene after scene shows the gradual, pit-

iless degradation wrought by cold, hunger and misery. Pride is gone. He borrows, he begs, he tries to steal, but cannot, he accepts indignities. He even prays for a break. In the deepest depths of despair and defeat, he turns up in the attic room of the loyal shop-girl, devours greedily the crumbs of food she has to offer and then as greedily devours the love that has been consuming both since the scene on the park bench. Months later they meet again,—for the last time. He is mopping up the floor of a cheap restaurant, she is the solitary customer the street has cast up. She too had lost her job, and in despair solved the problem of unemployment in her own way. Stung finally to rebellion, he joins the mob which machine gun bullets are mowing down as the curtain falls.

Whether Mr. Levy's farce would have cut through the gloom that followed this, sequence bars us from knowing. One of the city's most enlightened, and probably best paid, critics, confesses "I was melancholy... as I left the theatre to walk through Broadway to this desk. But on my way I was confused by other long (lines) at the Paramount, the Rialto, and Marcus Loew's. None of them was cold or hungry. They were warmly clothed and had the price of admission. No symptoms of destitution were present".... Like Rachel, however, we refused to be comforted by such sights, or assured by the "organized philanthropy", he mentions. With the authors, we feel only the futility and inadequacy of the effort being made, from White House broadcasts down. Governments are too complex and self centred to see straight and act simply. Society too conventionalized. In time of war we create armies of unemployed millions, organize, provision, clothe, shelter and munition them. But with the same machinery at our command, with grain and cotton to burn, we cannot organize already unemployed millions into self-respecting armies for food and shelter. What is wrong with our public imagination? "1931" may discover it.

Jackson came home after a visit to friends.

"Well," asked his wife, "did you see the Jones' twins?"

"Yes."

"Oh, George," she went on eagerly, "don't you think the boy is the picture of his father?"

"Yes," he said, "I certainly do. And the girl is the talk of her mother."—Tit-Bits.

"That's terrible!"

"Mercy!"

"Horrors!"

This is what a husband hears his wife murmur at her end of the telephone. He no longer worries. She is merely talking with her sister about a dress which seems a trifle too long.—Louisville Courier Journal.

If things insist on going by contraries, let's hope the frozen assets of this summer will thaw out the coming winter.—Northwest Insurance (Minneapolis).

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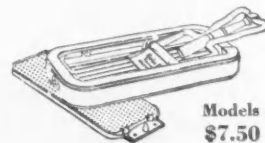
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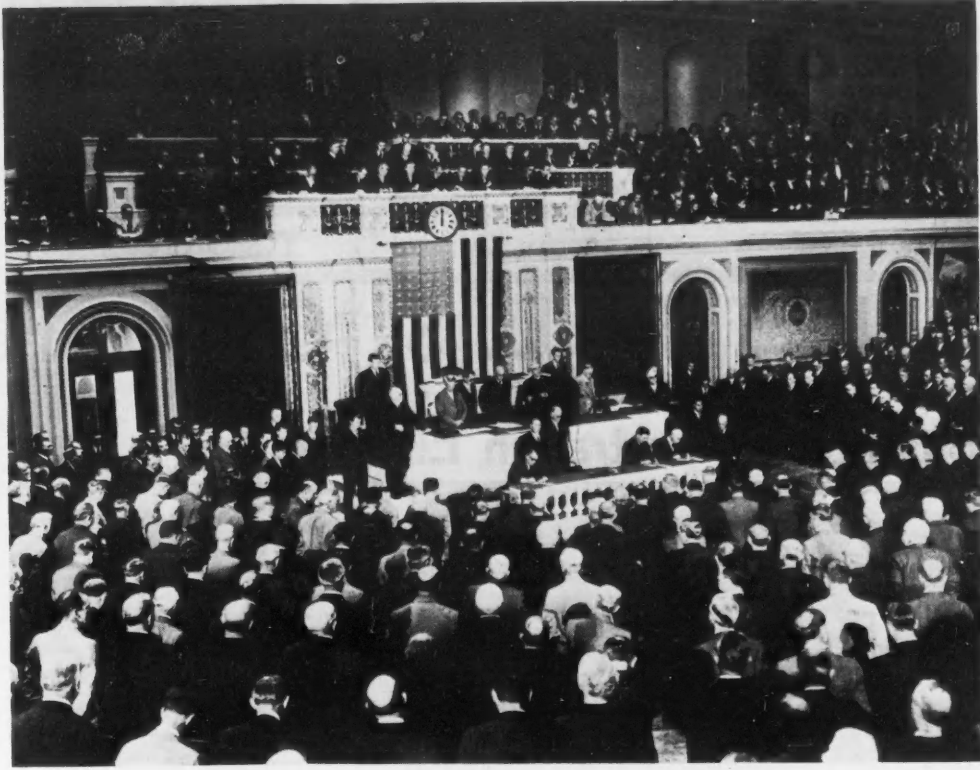
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CULBERTSON-LENZ MATCH UNDER WAY

The contract bridge pair match between Sidney S. Lenz and Ely Culbertson now under way in Mr. Culbertson's suite at the Hotel Chatham, New York. Left to right—Ely Culbertson, Sidney S. Lenz, Mrs. Culbertson and Oswald Jacoby. Referee Alfred Gruenther stands in rear.



THE SEVENTY-SECOND CONGRESS CONVENES

Wash., D.C.—Faced with many economic and domestic problems, the Seventy-Second Congress convened recently while an army of hunger marchers milled outside on the Capital plaza. This photo was made as the Rev. James Shera Montgomery, Chaplain of the House, delivered the opening prayer.

MOMENTOUS ELECTIONS IN AUSTRALIA

Three Weeks Campaign by Scullin Government—Prime Minister Seeks Vast Increase in Federal Authority—Downward Revision of Oppressive Revenue Tariff Likely—Secession in West Australia

By JOHN A. STEVENSON
Canadian Correspondent of London Times

AUSTRALIA recently decided to follow the example of New Zealand and indulge amid her desperate economic troubles in the diversion of a general election. Polling occurred on December 19th which has meant a brief campaign. Since the beginning of the year the Labor Ministry headed by Premier Scullin has been wrestling with a welter of baffling problems arising partly from the economic depression and partly from the extravagant borrowing of past years. Starting its career a year ago with a very comfortable majority in the House of Representatives its position was weakened by the defection of some Ministers and their adherents. Some of them like Mr. Lyons made common cause with the two opposition groups and this deserter was given command of the forces antagonistic to the Government. Another sect of Laborites headed by Messrs. Beasley and Anstey who belonged to the extremist faction of the party and were allies of Mr. Lang, the wild Laborite Premier of New South Wales forsook Mr. Scullin on the ground that he was pursuing too conservative courses and was engaged in safeguarding the interests of the banks, bondholders and property classes at the expense of the workers. This group of Laborites who came to hold a balance of power, for a long time contented themselves with the role of bitter critics of the Ministry and declined to join the other opposition groups in compassing its downfall.

The downfall of the Scullin Ministry was the result of a miserable squabble between Mr. Theodore, the Treasurer and Mr. Beasley, one of the group of extremists who have seceded from the Federal Labor party and support the inflationist policies and other extravagances of Mr. Lang, the Labor Premier of New South Wales. They sit for adjacent constituencies and Mr. Beasley suddenly moved the adjournment of the House to discuss a vote of £250,000 for unemployment relief. A sum of £5,000 had been set aside for work on the government dockyard at Cockatoo Island which is in Mr. Beasley's division and he charged that Mr. Theodore's agents had given his supporters special information in regard to registration for employment at the dockyard with the result that Mr. Beasley's supporters were crowded out. So Mr. Beasley demanded either a Royal Commission or a parliamentary committee to investigate the charges. Mr. Theodore denied the allegations, declaring that they were part of a campaign of slander against him. The debate however proceeded desultorily until Premier Scullin suddenly arose and attacked the Langist group; denying that Government supporters had been favored, he refused to countenance any inquiry and added, "You can have an election as soon as you like". The Opposition at once took him at his word with enthusiasm and its leader declared that it could have no greater inducement to support Mr. Beasley's motion than the Premier's election threat. "The Government", he said, "admits that it cannot carry out its present policy, therefore, an election is desirable". After some debate a division or a motion about closure was taken and the Government was beaten by 37 to 32 and immediately afterwards it had the Beasley amendment carried against it by the same figures. So in view of his offer of an election Mr. Scullin had no alternative but to seek a dissolution which was immediately granted to him.

I also note from a late cable that the Legislative assembly of western Australia has refused passage to a secessionist bill. The passage about this might be amended to give this information and there could be added this:

"The West Australian", the leading paper in the state now suggests that the people be asked to vote in a referendum—(I) whether they are in favor of secession or (II) whether they favor a constitutional amendment giving Western Australia control of its own tariff while remaining within the Australian Federation.

ON THE Government side Mr. Scullin has been more or less of a figurehead and the real generalissimo of the party is Theodore, one of the ablest and most forceful politicians in the country. The

cloud which overhung his personal reputation has been removed by his triumphant vindication in the courts from grave charges that while Premier of Queensland he has for the private profit of himself and his friends been guilty of a gross breach of public trust in a transaction in connection with the purchase of the Nungana Mines by the state government. A Royal Commission, created by his political opponents, brought in a verdict of condemnation against him but he took the issue to the Courts and secured from a jury a clean bill of moral health. A good organizer, he has assumed charge of the Labor campaign and, although he is committed to a defensive role, he is putting up a powerful fight; his main line of argument is that the Scullin Ministry has done its best to cope with unprecedented difficulties which were the result of the follies of previous Ministries and that if the workers of Australia do not want to be ground down under the heel of capitalist tyranny they must keep it in office. Ex-Premier W. M. Hughes who ever since he was expelled from the Premiership and the leadership of the Nationalist party has been fishing in the troubled political waters as an Independent and is loved by few but feared by everybody, has ranged himself against the Government but at the same time he evinces very chill enthusiasm for the Nationalists and he will assuredly disapprove of the suggestion that his supplanter and bete noire, ex-Premier Stanley Bruce should, in the event of the defeat of the Scullin Ministry in the election be brought back to head another Coalition Ministry. Mr. Bruce is at present in London where he has been indulging in vigorous propaganda for Imperial trade co-operation. In absence he is contesting his old seat and is evidently anxious to resume political activity.

Nomination day on Dec. 5th found 229 candidates nominated for the 75 seats in the House of Representatives and only 4 acclamations. After the last election the Scullin Government had a majority of nearly two to one but a series of defections had caused it to vanish and its only hope of survival lies in winning seats, a very difficult thing for a Government in a time of depression. Moreover it finds itself in the uncomfortable position of being between two fires for the Langist Laborites nominated candidates for practically all the seats in New South Wales where they control the State government and the old party machine and for two in Queensland. Their intervention, which is bound to split the Labor vote, should turn over a number of seats to the United Australia party but the efforts to concentrate the anti-Labor vote behind a single candidate in each seat seem only to have been partially successful. Anyhow the Scullin Government was committed to a difficult defensive battle and has no particular constructive policy except a plan for remodelling the constitution.

Mr. Scullin favors unification with complete sovereign powers for the central Federal authority; he would abolish the present State governments and delegate purely local powers to a series of regional councils of which there would be 10 in New South Wales alone. He proposes to submit this issue to a referendum in which the voters would be asked to endow the Federal Parliament with authority to amend the Constitution at its pleasure and to assume full control over the regulation of trade, commerce and industrial matters. Twice before referenda on the latter two issues have been submitted to the Australian voters with the result of a negative verdict against the proposed changes. There is no evidence that a majority body of Australian opinion is ready for the obliteration of the State governments, wasteful and unsatisfactory as most of them are.

The tariff issue is also playing a considerable part in the campaign. The Australian Labor party has always been ferociously protectionist on the theory that Australian standards of living and rates of wages must at all costs be protected. The Scullin

Ministry after coming to power raised by a drastic tariff revision many of the schedules to heights of an almost prohibitive character. The result has been the reduction of imports to meagre dimensions and in July and August taken together they were only valued at 6,961,000 pounds as compared with a value of 14,240,000 pounds for the same months in 1930 and an average of nearly 24,000,000 pounds for the same period in 1929 and previous years. But export trade has also been languishing and in August exports were only valued at 4,294,000 pounds as compared with 5,658,000 pounds in July and 4,766,000 pounds in August, 1930.

THE higher tariff has had the effect of creating a favorable trade balance which is imperative for Australia in view of her heavy interest obligations on foreign loans but it has not restored industrial prosperity and its critics find evidence of its failure in the fact that whereas the number of unemployed trades unionists at the end of 1929 was 39,159, the figure has now risen to over 125,000. Moreover the tariff, while it may have mitigated the depression for certain favored industries, has borne very heavily upon the primary producing industries like agriculture and mining. Pastoralists and agriculturists are almost unanimous in asserting that the high cost of wire netting, harvesting machinery, galvanized iron and other essential commodities is the principal factor in the high costs of farm production which make competition difficult for Australian wool and meat in world markets. The mining interests also contend that, if the tariff rates were not so high, up-to-date mining machinery could be imported from Britain and many low grade mines yielding gold and other metals which are now unworkable, could be profitably operated. How high some of the duties on machinery are can be gauged from a case exposed recently by Dr. Earle Page the leader of the Country group in which duty amounting to 70,000 pounds was levied on a machine value at 100,000 pounds. For some time past the Ministry of Customs has been kept continually on the defensive by organizations which are pressing for tariff reform and the Chambers of Commerce have been taking a hand in the game. They have set up a Joint Committee for Tariff Revision and in a recent statement it laid the following indictment against the present fiscal policy:

"Every investigation has shown the absurdity of many of the duties imposed. Yet the Minister continues to impose duties without a moment's notice. This tends to dislocate industry, has destroyed businesses which have taken generations to build up and put an army of wharf laborers, transport workers, customs clerks and business executives out of work. . . . The effects of the tariff proposals are so complicated and far-reaching that no one man even with a well equipped department, can hope to obtain the true facts".

If further convincing evidence of the marked change which has taken place in Australian public opinion on the tariff question were needed, it can be found in a recent declaration of Mr. Lyons who may well be the next Australian Premier. When he was a member of the Scullin Ministry he was an ultra high protectionist and backed every proposal for higher duties. For some time past he has been non-committal on the tariff issue but now he has declared that there must be "a complete revision of the tariff which is not building up the secondary industries". He has therefore apparently fallen into line with the other anti-Government forces which are vigorously demanding lower duties on such things as machinery tools and galvanized iron and wire netting. There is not complete unanimity about the tariff items which should be reduced but, if the Scullin administration is beaten it will be succeeded by a Government whose supporters will be pledged to a substantial measure of downward tariff revision. Mr. Forde, the Minister of Customs in November issued a sort of ultimatum to the British Government

to hurry up with the Imperial Economic Conference or Australia, tired of waiting would proceed to negotiate trade treaties with some foreign countries which were eager to make a bargain with her. Coming from a member of a Government which had dealt a series of damaging blows to British trade, this statement aroused widespread resentment and Mr. Scullin felt it necessary to issue an explanatory statement that he was as devoted as ever to the cause of Imperial economic co-operation. It is admitted even by its opponents that the Scullin Ministry has shown considerable courage in facing the financial situation and resisting Mr. Lang and his cohorts and, while the Australian pound is still at a heavy discount in London and the debt problem almost defies solution, there has been some improvement in the situation in recent months. But in its brief career the Government has created no confidence in its ability to rescue Australia from its troubles and has aroused so many enemies that it is difficult to see how it can escape a severe rebuff at the polls. Simultaneously with the election for the Lower House, there will be an election for the Senate in which there is a strong Nationalist majority.

MEANWHILE there have been some interesting developments in different states. In Western Australia the secessionist agitation has been gathering momentum and how serious it has become may be gathered from the fact that on November 20 Sir James Mitchell, the premier, moved in the Legislative Assembly the second reading of a bill authorising a referendum on the secession of Western Australia from the Commonwealth. Expatriating upon the disadvantages which Western Australia suffered under federation, he pointed out that it was a producing and not a manufacturing state and that its secondary industries were injured and in some cases paralysed by the dumping of goods from other states. Taxation was imposed to balance the federal budget with supreme indifference to the interests of the states, and some of this taxation which he described as "ruthless, relentless and remorseless" was strangling Western Australia which was numerically under-represented in the federal house and could not make an effective protest. In his view the isolation of Western Australia was a serious obstacle to a satisfactory federation as Perth was further from Canberra, the capital, than Canberra from Wellington, New Zealand. If the referendum carries, a very serious issue will be raised.

In New South Wales there has been a strange termination of a quarrel which has been in progress for a considerable time between the Governor Sir Philip Game and the effervescent Labor Premier, Mr. Lang. When Mr. Lang found his legislative programme blocked by a hostile majority in the Upper Chamber, or Legislative Council, he requested the Lieutenant Governor to appoint a number of his nominees, sufficient to give him a majority. This request, however, was refused by Sir Philip Game, and when Mr. Lang reported him to the Colonial Office and suggested his recall the British Government supported his attitude. Now apparently Sir Philip Game has changed his mind for he has appointed twenty-five new members to the Legislative Council on Mr. Lang's nomination, and for all practical purposes conferred a majority upon him. He has apparently taken this step on his own initiative for he issued a statement to this effect, that his action was not taken on the advice or instructions of the Imperial authorities. This development has caused widespread consternation among the opponents of the Lang Government as they foresee that it will enable it to pass measures like the Greater Sydney Bill which in their view was designed to leave the city irrevocably in extremist hands, and The Insurance Company Deposit Bill, which ostensibly is for the protection of the public, but in reality is a scheme to obtain \$5,000,000 in cash for a depleted treasury. For the moment therefore Mr. Lang is in command of the situation, and he is apparently prepared to go any length to maintain his supremacy which all sensible Australians regard as a menace to the future of the Commonwealth.

PHANTASMS FROM THE PRAIRIES

"Left Wing" of Western United Farmer Organization Seeks to Swing the Whole Agrarian Class to Warfare Against Capitalism

By F. C. PICKWELL

Manager of Saturday Night's Western Bureau

THERE was a time in Western Canada development when proceedings of the provincial conventions of agrarian organizations were read with considerable interest and profit by the general public. But recent years have witnessed an obvious lowering of morale in both intellectual leadership, constructive reasoning and sane business judgment. That is a misfortune to those seeking helpful inspiration through a frank exchange of practical ideas on agricultural and economic problems. The reason is due largely to gradual inroads of radicalism and impractical theorizing.

As a rule the leaders now display more interest in their own political ambitions and schemes, than they do in the original policy of how members generally might become more successful farmers and home-builders. Many of those who really count in constructive individual effort in rural districts now treat these annual talkfests with more or less indifference. For that reason the reading public naturally receive some fantastic and distorted ideas on the western agrarian situation. They rarely get the worth while story from those who have made good, through personal initiative, and are not worrying about the future or any particular political palliative.

The November convention of the United Farmers of Manitoba in Brandon provides a striking illustration. In view of conditions during the last two years it might naturally be taken for granted that much time would be spent reviewing the past, in the hope of profiting by mistakes and formulating a safer and more practicable policy for the future. But little of such research work was in evidence. Most of the time was spent suggesting national remedies and criticising "the other fellow".

There were indignant oratorical outbursts against the dangers of farmers being driven from their land and homes—by the "capitalists". "We love our land", one shouted, "and will not be driven off without a fight". This may be fine, as defining a certain modern type of political propaganda. Beyond that it is not deserving of much serious thought. The average mortgage company in Canada is anxious to render any service which tends to keep farmers on the land, rather than drive them off. Many may have been rather ambitious when times were good, and might have progressed on a safer basis. But, having received this desired financial co-operation, it is not sound business ethics to criticize mortgage companies when their plans do not work out as anticipated.

Living beyond their means, and placing too much reliance on tomorrow's anticipated speculative profits, has by no means been confined to farmers. Cities and towns could provide equally tragic stories. It is one of the bitter lessons gained in any disappointing financial experience—but may be of value in the long run, if viewed in the proper light. It is human to err, but folly not to profit by mistakes.

Possibly blame should not be attached wholly to the borrower, and some of the original responsibility might be assigned to the lender's error in judgment. For that reason, under changed conditions, ability to discharge a sacred obligation will undoubtedly receive proper consideration. It is also within the realm of possibility that the political spokesmen for the agrarian organizations may not be successful farmers, through inability to serve two masters, and so be a less desirable mortgage risk than farmers who have made good,—or are ambitious to do just that. There is quite a distinction between the two.

The honesty of purpose and established credit among men and business provides the real foundation of any nation's stability. It is dangerous for aspiring politicians to play with that principle,—and no class would resent it more than the better type of prairie farmers. Mortgage companies perform a necessary and valuable public service. Unfortunately, it is sometimes easier to secure a loan than it is to pay it back. The only sure way of overcoming this worry is to keep clear of mortgages,—if possible.

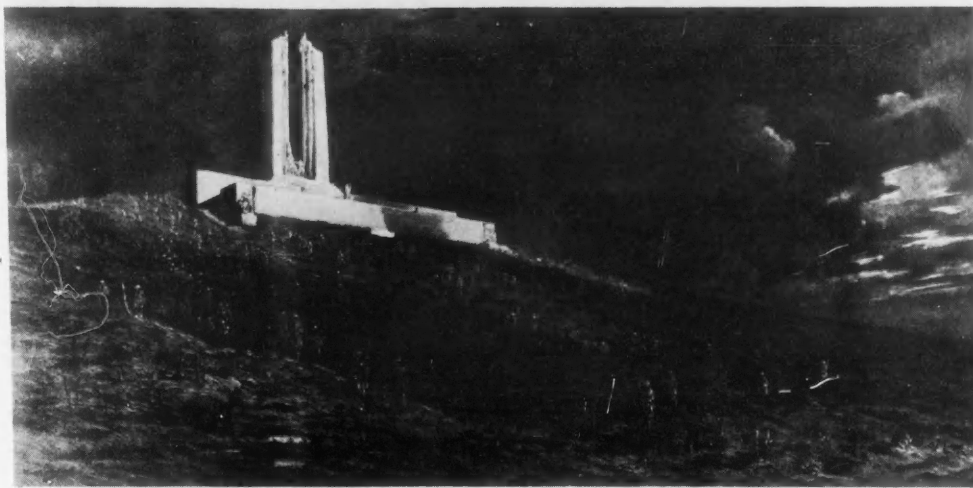
But the United Farmer delegates do not appear to agree with that principle. One orator intimated that mortgage companies, on the whole, had treated Manitoba farmers fairly and suggested that in most cases the farmers themselves were to blame for their financial difficulties. They had often showed poor business judgment. Then, as if sensing a discordant note, he suggested that while a specified rate of interest might have been all right a few years ago, it is all wrong now. The difference decided whether the average farmer would have to fight to remain on his land, or battle for a seat in the legislature.

The problem was finally solved, through a resolution, this way: "Be it resolved that the government be asked to enact legislation causing all mortgage agreements to be placed on a 30-year amortization basis, bearing interest not to exceed six per cent." It also was stipulated that this should be made retroactive.

THE president, who is somewhat of a politician and enjoyed a term at Ottawa in the mellowing seats of the once ambitious "Progressives", does not seem to favor our present banking system. Many of us could give personal reasons for not liking the banks, but this agrarian chief entertains a distinctly original theory. His complaint is that "the banks, as at present constituted, have not attempted to solve the problem of the agriculturist".

For that reason he urged his followers to make a comprehensive study of the benefits possible to agrarians through the formation of co-operative banks. He also persuaded the delegates that bank interest rates were due for a move downward. The convention decreed that the Canada Bank Act should be amended, so any bank charging more than seven per cent. could be tagged with a fine of five thousand dollars.

In passing it might be edifying to reflect that some such complaints and suggestions from organized agrarians worried the Manitoba Government several years ago. The politicians then, as now, de-



VIMY RIDGE MEMORIAL PICTURE FOR CANADA

The remarkable painting of the Vimy Ridge Canadian War Memorial by Capt. Will Longstaffe, which was purchased by Capt. John Arthur Dewar and presented to the Canadian Government, being handed over to Prime Minister Bennett at Canada House on his recent trip to England.

cided that where so many votes were at stake they could not afford to treat such a serious matter with indifference—even if it was not sound business. The promised solution was loudly proclaimed, and came through the rural credits and farm loans schemes, at more equitable interest rates of six per cent.

The Manitoba administration, during the last eight years, has even been under the direct control of what has been proudly recognized as a carefully nurtured "Farmers' Government". And what is the result? Interest rates have long ceased to be of any importance, compared to the endangered principal. The losses have kept piling up, till the anticipated total now runs into something over six million dollars—and the government chiefs themselves admit being among the most capable and economical business administrators in Canada.

Surely there is a lesson in that experience. The cause is no mystery to any competent financial authority. No private bank or mortgage company could last long on such a basis. Politics and business do not mix.

Prompted, it seems, by a brotherly influence of the United Farmers of Canada, Saskatchewan section, the Manitoba agrarians were able to place their fingers on the cause of our present troubles,—in this judgment: "In the opinion of the United Farmers of Manitoba, the present economic crisis is due to inherent unsoundness of the capitalistic system, which is based on private ownership of resources and the capitalistic control of production and distribution that involves the payment of rent, interest and profit. We recognize that social ownership and co-operative production for use is the only sound economic system."

This embodies the sentiments expressed nearly a year ago by Saskatchewan's radical or communistic "farmers' association"—with one important link missing. If the writer's memory is clear this proposed socialistic commonwealth planned to operate without profit. It looks as if they are beginning to hedge already on that vital point. This resolution did not receive much discussion in convention, doubtless due to ghostly visions which naturally floated through the minds of private owners of land—or honest-to-goodness "capitalists", so much in the limelight.

Protests against passing such foolish resolutions without serious deliberation, met with the argument that some one had been carrying that weighty load on their mind for months, and must get relief. And so they gave it to him, or them, by way of a resolution.

REASONS given covering desirability of nationalizing land were reported as due to the Saskatchewan president's contention that "property rights were simply wilting away through mortgages." To what extent this argument applies to all the farmers in the prairie provinces was not indicated. How the suggested "co-operative commonwealth" proposes to free the country from capitalism was not made clear, aside from a recent intimation



SHARES NOBEL PEACE AWARD

Jane Addams, founder of Hull House, Chicago, who will share the Nobel Prize Peace Award for 1931 with Dr. Nicholas Murray Butler, president of Columbia University, New York. Announcement of the award, worth roughly about \$40,000, was made at Oslo, Sweden, at a meeting of the Nobel Institute. The Nobel Committee declared that these two individuals had done more than any others to advance the cause of world peace.

that the United Farmers of Canada in Saskatchewan have decided to go into politics.

On the other hand the United Farmers of Manitoba, as a body, officially claim that they are not going into politics—although the Manitoba Government is generally assumed to be a product of these same organized farmers. As a matter of fact delegates to the convention added an extra day to collaborate with members of the provincial government. Their line of economic and political reasoning is hard to follow.

Some dubious delegates wanted to know if the Saskatchewan government favored the proposed land nationalization scheme, which originated in that province. The president of Saskatchewan's farmer organization is credited with this illuminating reply: "The attitude of any Government that is controlled by capitalism is not in favor of social legislation."

Once this great political and economic reformation is brought about the only remaining problem will be to secure chief executives, unadulterated with capitalistic environments. So far, the main candidates undoubtedly are the Saskatchewan and Manitoba United Farmer presidents, and their chief understudies. Control of such an historic movement could hardly be entrusted to anyone else.

All we can do just now is dedicate the idea to thousands of worth-while prairie farmers, who have every reason to be proud of their record as an ideal type of capitalists. It is safe to assume that the vast majority will prefer to continue managing their own business. For that reason there is little cause for excitement beyond these boundaries.

The above line of reasoning reflects the latest political and economic phantasm emanating from the prairies. For that reason some idea of the mental and business stability of those who presume to lead prairie farmers into these new fields might be of interest. The prairie taxpayers cannot afford to do much more gambling on fantastic theories.

Less than a year ago the president of the United Farmers of Canada officially suggested in evidence before the Stamp Commission at Regina that there was a conspiracy on the part of world monied interests against Canadian wheat. Now the Canadian banks and mortgage companies are proclaimed to be enemies of the farmers. During the commission's session in Saskatchewan, when claiming to speak for 30,000 farmers, this modern reformist submitted a carefully prepared summary of his or their views on economic problems,—particularly our old friend the law of supply and demand,—for the edification of farmers and public generally.

Sir Josiah Stamp, Chairman of the Grain Commission, has an established international reputation as a sound economist. He endeavored to digest the Saskatchewan president's line of reasoning, and took a long, long time, trying to secure enlightenment through painstaking and sympathetic cross-examination,—particularly on the vexed problem of "supply and demand". In the end he was forced to make this confession:

"I am trying to see what the law of supply and demand is, in his (the farmer) mind. I know what it is. I want to know what he thinks of it, and you (Mr. McAuley) have not enlightened me a bit yet. I have not the vaguest notion how this resolution follows from the laws of supply and demand. It doesn't seem to have anything to do with it. I was prepared to be very much impressed by the opinion of 30,000 farmers, but I can't be impressed if I cannot understand it."

At a later stage in the proceedings, Sir Josiah was prompted to remark, rather humorously, when certain reference was made to claims of the United Farmers of Canada: "Mr. McAuley himself went around rather in a circle."

Hon. George Langley, an old time politician and farmer in Saskatchewan, gave evidence before the Stamp Commission. Referring specifically to the standing of the United Farmers of Canada, he rendered this judgment: "I am a member of the organization of which Mr. McAuley is at present the chairman, the United Farmers of Canada, and in reference to that organization, Mr. Chairman, it is at present almost at a standstill. Its treasury is entirely depleted. I very much doubt whether five thousand of the members are paid-up members at the present time."

There are from 125,000 to 127,000 farmers in Saskatchewan,—or some 250,000 in the three prairie provinces. It will thus be clear that the radical self-termed "United Farmers of Canada" constitute a very small percentage of the western total, or even those who have made Saskatchewan the greatest grain-growing province in Canada. What the "Left-Wings" lack in numbers they obviously try to make up in noisy and unsound propaganda. And the weakness of Manitoba's United Farmers is evident

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ON DOMINION SQUARE

in their seeking inspiration from that source.

Unfortunately, such conventions are not blessed with the presence of a dissecting economic authority like Sir Josiah Stamp. For that reason delegates encounter difficulty in separating wheat from the chaff, in a verbal flow of impracticable theoretics. This weakness was by no means so much in evidence among the pioneering agrarian leaders as it is now.

CHANCTONBURY RING

By MARGARET FYFE

CROUCHED on the bare breast of the Sussex Down,

Like some great beast the Ring mysterious lies:

Chill shadow creeps among the trees and dyes

The rustling carpet to a deeper brown.

Here nightly came the cloven hoof to clown,

Capering, piping up the nymphs to rise

In wild pursuit, till echoing pagan cries

Shrilled wildly round the moonlit beechen crown.

Now sullen in the noonday heat they droop

Above the placid chequers of the Weald,

Trees dark with jealous secrecy; and still

They wait with outstretched arms, a tragic group,

Dreaming of naiad lips for ever sealed,

And satyrs scampering down the windy hill.

Queen's University.

NATIONAL AFFAIRS

By E. C. BUCHANAN

Canada's Christmas Stocking

SHARING with the other great minds of the country a certain understandable cautiousness in respect of present commitments but also their confident optimism regarding the early future, old Santa Claus is bestowing his favors upon us, as a people, this Christmas, in the form, for the most part, of post-dated cheques and credit slips. Not that his bank account is overdrawn, or anything near it. He's entirely solvent. But there's the exchange to be considered, and the necessity of conserving the gold supply in the interest of the nation. He's both wise and patriotic, the old man from the North.

Also, he is human, and so, drawing on the future, he is drawing lavishly. What handsome cheques and credit slips they are—or will be when they become redeemable—he is leaving for us by the chimney-piece! They call for delivery to us of Empire trade agreements, reciprocal preferences, wheat quotas, New Zealand trade treaties, railway rehabilitation, a St.



RT. HON. WINSTON CHURCHILL

The celebrated British statesman and author, who arrived in New York on Dec. 10th. He is coming to Toronto about the middle of January, and will be a guest of C. L. Burton, president of the Robert Simpson Company, Limited. On the evening of Friday, Jan. 22, he will deliver an address in Arcadian Court at the Robert Simpson Company store.

Lawrence waterway treaty. A pretty bountiful layout. But he's a bit of a joker, too, is old Santa, so he slipped a different kind of instrument under the stack. It is written in red ink and reads: New Taxes. But what does that matter, if all the others prove to be negotiable?

All the documents appear to call for payment—conditionally, of course—some time during 1932. The Empire trade pacts—with the mutual preferences, quotas and so forth—should be returnable by the fall of the year. The New Zealand treaty, scented with the perfumes of sunny Honolulu, even sooner. The formula for railway rehabilitation may be expected at a reasonably early time, while before the autumn the waterway treaty should be taking shape. This Christmas' distributions should make 1932 an extraordinarily significant year in the life of the nation—agreeably significant, providing, of course, old Sir George Paish, glooming over in London, hasn't hit it right again. If he has—well, we'll just have to hold the cheques and fall back on our "wonderful natural resources".

Additional Blessings

THEN there is additional cause for a cheerful outlook on the realm of national affairs this Christmas in that the Prime Minister is back in the country restored to health and strength—albeit he did not achieve the restoration basking by the sunny Mediterranean but conferring in the fogs of London—and that the Leader of the Opposition has recovered something of his old time energy and alertness. The full force and effectiveness of both will be needed during the coming year. It is to be hoped Mr. Bennett will resolve at the New Year to attend more Sunday School conventions, which apparently is the only kind of recreation he can bring himself to indulge in, and that Mr. King will have frequent recourse to the buck-saw at Kingsmere, for it is important that both should keep in trim and preserve their vigor.

Except for the general state of the world, there is really no reason why Canadians should be lacking in appetite for the Yuletide turkey. Unemployment is no worse than was to have been expected (even allowing for Mr. Bennett's 1930 observations), there's money in the national coffers, the gold reserve is being maintained. A budget deficit of no more than is reasonable in the circumstances is in sight. We are better off than most others—Uncle Sam for example—and our prospects are brighter. Stocks may be low and going lower, but most of us were sold out long ago, so our concern on that score need only be casual.

Taking things by and large, we should be able to approach the cranberry sauce with the old time zest.

Leavening of Worries

A CERTAIN anxiety must intrude, of course. It wouldn't do to be completely carefree. There's the question of just what we can offer Great Britain in our trade bargaining in return for the wheat quota and preferences under the new British tariffs. It's pretty hard to figure out, and worry about it is not confined to lay observers, but engages members of the ministry themselves. For there are so very few substantial lines of commodities that Britain can send us that we don't want to supply ourselves. And under this "Canada First" policy—which apparently has possibilities of proving awkward at times—we are pretty much committed to protecting the home supply even as against Britain. Under the British preference policy of the former administration we had to a large

extent gone out of textile manufacturing, and if we were still out of it we would have something pretty good to offer Britain, for Britain would rather sell us textiles than anything else. But the principle of "Canada First" was applied in the very first instance to the textile industry and it has now been restored. We can give Britain our market for certain steel lines, now being supplied from foreign countries, and perhaps we could take as much anthracite coal as she could send us, but will that be enough to meet Mr. Thomas' requirement of a "real and genuine quid pro quo"? Quite obviously the woods still contain some major problems for Mr. Bennett.

Then there is Mr. Taschereau persisting in trying to worry us about the waterway business. He professes to see some danger of our losing our birthright in the great St. Lawrence. Anyway he recognizes no reason why Canada should rush headlong into the undertaking merely because Mr. Hoover is in a hurry about it, and protests that the wishes of Quebec should be consulted. Quebec, he says, isn't ready to put to use the power that might be developed in connection with the opening up of the river for deep water navigation. But we fancy that what really is bothering Mr. Taschereau is the old notion that Montreal will suffer from the waterway, that traffic will steam past her port, on up to Toronto or some place farther inland. One doesn't envision Mr. Bennett giving away any Canadian birthright to Uncle Sam, nor yet doing anything calculated to seriously prejudice the interests of Quebec.

And the over-zealous advocates of public-ownership are endeavoring to make us anxious about the outcome of the investigation into the railway situation and the fate of the Canadian National, setting up straw men and knocking them down for all they are worth, picturing us as the bond slaves of Mr. Beatty.

But all these worries, if they really are worries at all and not merely dark imaginings, do not mature till well on in the new year and should throw no shadow over the gladsome season. There is no good reason at all why it should not be an old-time merry Canadian Yuletide.

Many Are Missing

A GOODLY number who were among us last Christmas are not now in our midst. Some five thousand in all, not counting those who have passed to a better world. These five thousand are spending this Christmas in their native lands over the seas and will not return to us. Many of them went away of their own free will, more of them at the suggestion of Hon. Wesley Gordon, Minister of Immigration, all of them at the expense of the government of Canada.

The process of their departure is known as deportation, and deportation has been a leading occupation with Canadian authorities this year. Never, in fact, in the history of Canada has there been anything approaching it. The extensive and elaborate Immigration Department, built up over a long course of years for the business of increasing the population of Canada, is now very largely engaged in decreasing it. It is directing a steady stream of people from our shores whom formerly it had assisted to enter.

Of the five thousand who abandoned this land during the ten months to the end of October, some thirty-three hundred were returned to the British Isles and the remainder to foreign countries. Unemployment, enforced or embraced, resulting in the necessity of public support, together with the inhospitable attitude of the authorities toward guests of the country ambitious for the overthrow of its institutions, accounted for the majority of the departures. Some three thousand of the home-goers had become public charges, while there were over seven hundred criminals, and about three hundred each of mental and medical cases, and those leaving had nearly four hundred dependents to take along.

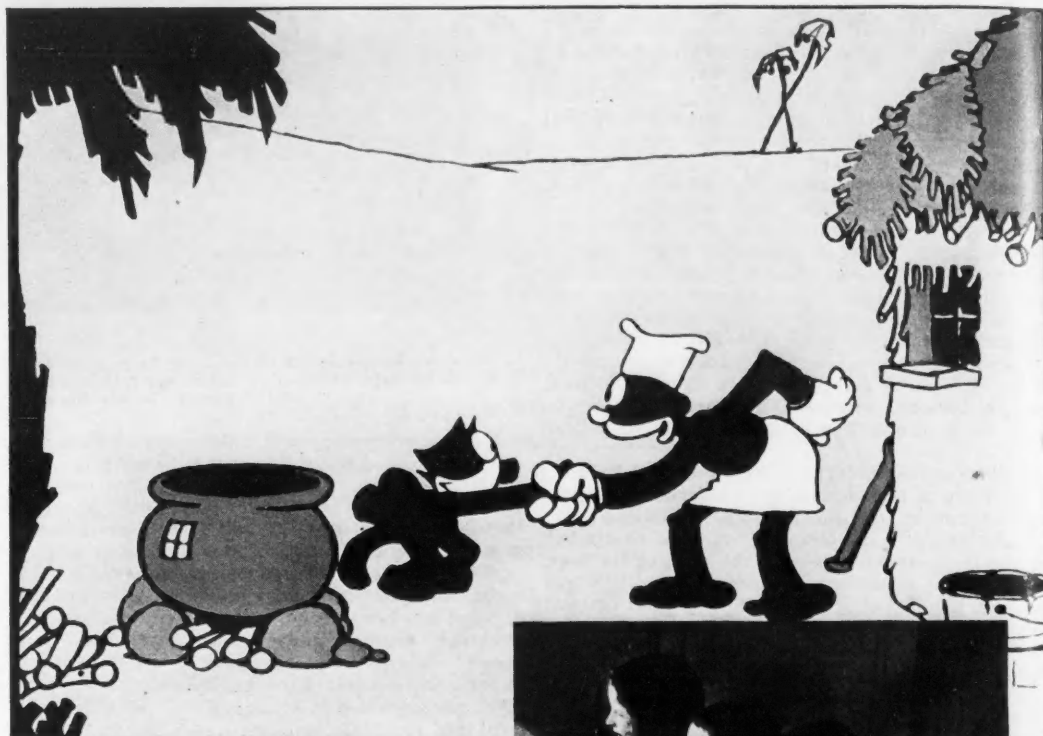
A good many insisted on the government's sending them home. Mainly their method of insisting was that of refusing work and parking themselves in the immigration offices. Not a few were comfortably employed when they developed their nostalgia—or maybe it was just a distaste for Canada. It was so with a number of agricultural trainees who came here under the British Ministry of Labor's scheme. Some were so home-sick that they had recourse to more drastic measures for hastening their departure, such as breaking windows in the immigration offices.

It may not be generally understood that the power of deportation is limited. Britishers who have been in Canada for five years, having entered legally, cannot be deported for any cause at all. Aliens resident here for a like period are similarly exempt unless they have been guilty of offences under the opium and narcotic drug law or of seditious activity.



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KODATOY

The Gift of a Plan

AN OTTAWA gentleman much given to the pondering of public problems bursts upon me at the Christmas season with an original cure for the country's transportation ills. I say original because I have not seen it elsewhere advanced.

This student of the problem notes that two of the chief causes of trouble are the excess of railway lines, in many cases duplicating services, and the growing competition of commercial motor transport, and he thinks there is one remedy for both conditions. Briefly, he would convert the surplus railway lines, where suitably located, into motor ways exclusively for commercial traffic. The idea is that the railways be given a monopoly of the motor truck and bus business, recognized as a necessity, and that they be responsible for providing facilities for this business, doing it by converting such railway lines as can be abandoned into their own highways for their motor vehicles, thereby leaving the public highways for the purpose for which they primarily were intended, private passenger and other light traffic.

I do not now attempt to weigh the merits or practicability of the suggestion, but my friend argues reasonably enough that it should be much less expensive to convert a ballasted railway right of way into a motor highway than to build a new highway,

since, in addition to the existence of a foundation, all necessary additional materials for the widening and surfacing could be carried directly by train to the place of its use, the tracks only being removed as the work of conversion progressed. He suggests too that with the rapid increase in commercial motor traffic, special roads to accommodate it will eventually be necessary.

Perhaps his idea may be worth the consideration of Mr. Justice Duff's commission, which is returning east for Christmas.

I DID grievous wrong the other week to a fine gentleman and statesman, and hasten to make amends, and put him in his proper light. No man with ear attuned to the springtime call of rushing stream and mountain lake and who knows the joys of wielding rod and line deserves to have it denied that he is a fisherman. It is, decidedly, a serious reflection on him. For where you find a real fisherman, there you find, almost certainly, the "salt of the earth". And what did I do but include none other than Sir George Perley among those members of the cabinet over which he presently presides who, for ought I knew, were not of the elect. Sir George—constant reader of "National Affairs"—has forgiven me, but I wish to right the wrong. Sir George has had his fishing camp, away back beyond, these forty years, and he knows when the trout will be rising.

SATURDAY NIGHT

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Mark S. Hodgeman, Advertising Manager

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MUTUAL RELIEF

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LOOK back over your Life Insurance experience. How many times have you bought policies for sentimental reasons; some good fellow needed the business? Have these policies turned out to be just what you needed? Has your program developed a present Life Insurance asset sufficient to your needs and at a reasonable cost? If you had the opportunity to live your life again, wouldn't you form a definite Life Insurance program and adhere to that plan as closely as possible?

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BROADWAY THEATRE

By JOHN E. WEBBER

Broadway Guide

FIRST CHOICES

"A Church Mouse", charming continental romance.

"After All", John Van Druten meditates on the younger generation.

"Brief Moment", an evening of cushioned ease among pleasant, witty, wicked New Yorkers.

"Cynara", London success with Philip Merivale and brilliant cast.

"Counsellor-at-Law", Elmer Rice in more "Street Scene" characters.

"Earl Carroll Vanities", gorgeous spectacle at thrift prices.

"Everybody's Welcome", musical version of "Up Pops the Devil".

"George White's Scandals", more popular than ever.

"Mourning Becomes Electra", Eugene O'Neill in modern version of classic tragedy. Tremendous play.

"Reunion in Vienna", by R. E. Sherwood, strikes the big gay comedy note of the season.

"Springtime for Henry", hilarious farce brilliantly acted, with Leslie Banks and Nigel Bruce.

"The Band Wagon", leading the revue parade, with the Astaires.

"The Cat and the Fiddle", excellent musical comedy. Season's hit.

"The Good Fairy", a new Molnar comedy with Helen Hayes.

"The Laugh Parade", led by Ed Wynn, music and humor.

"The Left Bank", Elmer Rice in brilliant satire on American emigre.



ALFRED LUNT AND LYNN FONTANNE contribute gaiety to the season in R. E. Sherwood's brilliant comedy, "Reunion in Vienna", a Guild Theatre production.

THE week brought one cheering note, at least, to greet the oncoming festive season, even if it also brought one to sober all its festivity for adult minds. Benn W. Levy's farce, "Springtime for Henry", brought the cheer; "1931", by Paul and Claire Sifton, the sobering thought. Other offerings were "Little Women", revived for the delight of children and elders, who once were; "The Second Comin'", by George Bryant, a theological story of how a preacher in his dilemma, through hypnotic powers, worked the miracle of the title on a strapping, dark girl, for a doubting, dark congregation; and "The Passing Present" by Gretchen Damrosch.

"The Passing Present" had in mind, as far as we could gather, the passing of old New York, a theme evidently closer to the author's heart than to her pen. Feeling was there, but the ability to transcribe it in terms of the stage was not. Among the nomad population of Fifth Avenue, she had found one in whom sentiment for the past still lingered, a standpatter against modern progress and the realtors. The old house, to which he was so garulously attached, stood four square in the path of the wrecking crews. There he was born, and there he would die. And there while he lived would uphold the old traditions, the old courtesies, and the family name. Of course it had to go eventually, but that is another story, never made quite clear, but having to do with his young cub's financial ventures, a sister's sacrifice to save him, and the spectre of divorce, as a result of her sacrifice, threatening the family name. It was an earnest, determined effort to present in social contrast, New York's fleeting past, of highly teed hats, and its very onrushing present. Its news interest was the elevation to stardom of Hope Williams, a white hope of many uncritical theatre fans, and last seen in "The New Yorkers." Skill in dropping wise-cracks, however, does not always imply ability to "act". And that world-weary, cool, monotonous tone of voice, and solemnly awkward stride, that sharpened the edge of such lines, heretofore, as, "Park Avenue is a street where bad women walk with good dogs", avail her nothing in this unhumorous drama. Arthur Hopkins is credited with the production but we doubt if his complicity is more than shared.

"SPRINGTIME for Henry", cuts clear through the encircling gloom of depression, (or had) to give playgoers the loudest, longest and heartiest laugh they have had this season. It is an absurdly antic story, presented in a rapid fire of brilliant dialogue and hilarious situations, made all the more hilarious by the antic disposition of the brilliant foursome that enact it.

Henry Dewlip, played by Leslie Banks, is a rich, temperamental young idler, who plays the gramophone "rather well", takes a "strong breakfast and soda" before eleven, flirts with his best friend's wife in the afternoon, and

hires and fires his secretaries on a whim. A new secretary (Helen Chandler) arrives to fill a vacancy created by his latest tantrum. She is young, pretty and prim and, as she phrases it, "tremendously keen on the decent thing". He falls for her, "decent thing" and all. He reforms. He even goes to work at the automobile business he has inherited. He gives up drinking and gambling, and in proof of his sincerity, raffles off his cock-tail cabinet for the benefit of a temperance society. Storms of temperamental fury give place to unctuous sweetness, profligate speech to noble sentiment. He gives his best friend's wife (Frieda Inescourt) the air, and is angrily upbraided by the husband (Nigel Bruce) for doing it. He is on the point of proposing marriage to "the first pure woman" he has known, when he learns she has a child and has had a husband. "What became of the husband?" he asks. "Why I shot him, poor dear", she answers in wide-eyed innocence. He had insisted on inviting his mistresses for tea, after repeated warnings. "There was nothing else to do", and a French jury had agreed with her. The revelation however sends Henry forth, in full evening attire, to a night of wandering in the park, from which he returns in the morning wet, muddy and sneezing, to his senses, his gramophone, and his best friend's wife. The husband, having no fear of fire-arms, is quite consoled with the secretary. The acting of Leslie Banks and Nigel Bruce is just as inspired as the silliness of the farce.

"1931", is the tragedy of the jobless told in a succession of fourteen bitter and accusing scenes, indicting by their implication, our institutions of government that let such things be, satirizing our smug charities, and exposing the whole futility of our plans to meet the situation. Disjointed and artless as much of it is in the telling, there is no escaping its moving appeal or terrifying facts, no blotting from mind the pageant of misery it unfolds. Snap-shots from our daily city life, become too familiar for notice, the long lines of unemployed, the alms solicitation at every step, waiting under the "L" for the morning papers, rushing off to answer the want ads, the down-and-out night-lodging missions, with their bread and coffee and cruel religion, the snow-shovelling scenes, the racket in misery, they are all there and alas! all true.

Specifically "1931" is the story of a good natured, strapping truckman who, under provocation, flings his job in the teeth of the foreman, in the first scene. With his strength, courage and confidence, he will find another and better, just around the corner. But just around every corner is the depression, with hundreds lined up for every job. He tells his girl, in a bravely pathetic love scene on a park bench, not to despair, that it is only a question of time. But soon hope gives way to fear, and fear to despair. Scene after scene shows the gradual, pit-

iless degradation wrought by cold, hunger and misery. Pride is gone. He borrows, he begs, he tries to steal, but cannot, he accepts indignities. He even prays for a break. In the deepest depths of despair and defeat, he turns up in the attic room of the loyal shop-girl, devours greedily the crumbs of food she has to offer and then as greedily devours the love that has been consuming both since the scene on the park bench. Months later they meet again,—for the last time. He is mopping up the floor of a cheap restaurant, she is the solitary customer the street has cast up. She too had lost her job, and in despair solved the problem of unemployment in her own way. Stung finally to rebellion, he joins the mob which machine gun bullets are mowing down as the curtain falls.

Whether Mr. Levy's farce would have cut through the gloom that followed this, sequence bars us from knowing. One of the city's most enlightened, and probably best paid, critics, confesses "I was melancholy... as I left the theatre to walk through Broadway to this desk. But on my way I was confused by other long (lines) at the Paramount, the Rialto, and Marcus Loew's. None of them was cold or hungry. They were warmly clothed and had the price of admission. No symptoms of destitution were present".... Like Rachel, however, we refused to be comforted by such sights, or assured by the "organized philanthropy", he mentions. With the authors, we feel only the futility and inadequacy of the effort being made, from White House broadcasts down. Governments are too complex and self centred to see straight and act simply. Society too conventionalized. In time of war we create armies of unemployed millions, organize, provision, clothe, shelter and munition them. But with the same machinery at our command, with grain and cotton to burn, we cannot organize already unemployed millions into self-respecting armies for food and shelter. What is wrong with our public imagination? "1931" may discover it.

Jackson came home after a visit to friends.

"Well," asked his wife, "did you see the Jones' twins?"

"Yes."

"Oh, George," she went on eagerly, "don't you think the boy is the picture of his father?"

"Yes," he said, "I certainly do. And the girl is the talkie of her mother."—Tit-Bits.

"That's terrible!"

"Mercy!"

"Horrors!"

This is what a husband hears his wife murmur at her end of the telephone. He no longer worries. She is merely talking with her sister about a dress which seems a trifle too long.—Louisville Courier Journal.

If things insist on going by contraries, let's hope the frozen assets of this summer will thaw out the coming winter.—Northwest Insurance (Minneapolis).

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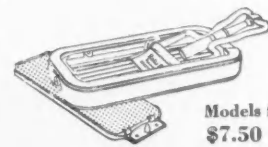
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TREES
(Close to highways)
I think that I shall never see,
Along the road, an unscrapped tree

With bark intact, and painted white,
That no car ever hit at night.

For every tree that's near the road
Has caused some auto to be towed.

Sideswiping trees is done a lot
By drivers who are not so hot.

God gave them eyes so they could see,
Yet any fool can hit a tree.

—Judge.

MUSIC AND DRAMA

Sportive Noel Coward

By HECTOR CHARLESWORTH

NOEL COWARD'S "Private Lives" is a diverting example of the modern comedy of bad manners—a sparkling bit of dramatic fluff. It is just possible that he had a concealed satirical purpose in presenting the antics of the gay young animals who figure as leading characters in this play, just as Ernest Hemingway is supposed to have had in his novel, "The Sun Also Rises". There are momentary lapses into seriousness which make one wonder whether Mr. Coward was not trying to suggest the utter futility of his own generation.

Such plot as there is centres around a pair of youthful fribbles of the leisured English class, whose prototypes may also be found in the wealthy society of most Canadian and American cities. They have tried marriage once and failing to agree, have been divorced and gone their separate ways. Each has married again, and right at the start of their honeymoons chance brings them together again. Then the old attraction reasserts itself and they elope, leaving their new mates, almost, if not quite, at the church. The balance of the comedy is concerned with the tempestuous life they lead together, torn between physical longing and constant ebullitions of temperament which lead to real brawling. When the deserted mates turn up their example produces similarly wild reactions. A cat and dog life correctly describes their association. Amanda is an amusing girl with all the allurements and selfishness of a cat; Elyot has the gaily, charm and restlessness of a pedigreed Airedale. When they start rough-housing it is with the gusto of two household pets who do not intend to harm each other very much. The other pair are in contrast because they are merely stupid. Altogether quite a lively picture of uncontrolled youth.

Mr. Noel's cleverness is shown in his long second act, a duologue between Amanda and Elyot after they have run away together, and are victims of their moods. It is a sustained *tour de force* of smart writing, and makes extreme demands on the temperament and nervous force of the two leading actors. These roles were originally played by Gertrude Lawrence and Mr. Coward himself; and two gifted successors have been found in Madge Kennedy and Otto Kruger. It is pleasant to see Miss Kennedy again in a role which gives scope to her sparkling but restrained comic gift, and Otto Kruger is a finished and accomplished actor who handles everything with a deft touch. They sustain a play that in less efficient hands would crumble away to nothing. The other couple are well played by Hugh Huntley, well known in Canada through association with his brilliant father, the late G. P. Huntley, and the clever Helen Gilligan.

Wagner Brings Thrills

THE red letter occasion so far in the history of the Toronto Symphony Orchestra, was the concert of Dec. 8 when a Wagner programme was conducted by Dr. Ernest MacMillan. The organization definitely stepped up into the ranks of symphony orchestras of the first class. In nobility of tone and interpretative distinction it did not take second place to any visiting organization heard here of recent seasons. Even at the dinner hour the audience stood and recalled Dr. MacMillan again and again after the programme concluded. His gift of rousing not only his players but his audience to exalted enthusiasm was never more clearly demonstrated.

The orchestra was augmented to 83 pieces and so exacting had been the rehearsals that there were none of the little flaws which critics by common consent forgive in ordinary symphonic concerts for the sake of a good cause. The programme was uncommonly well constructed; works of gentle quality like the "Seigfried Idyll" and the Prelude to Act III of "Die Meistersinger" alternating with numbers of a more strenuous character like the general Prelude to the latter music-drama, the Prelude and "Love Death" music from "Tristan and Isolde", and the Prelude to Act III of "Lohengrin". Dr. MacMillan rose to his greatest heights in the "Tristan" music. Its sublime passion was expressed with a breadth of emotional exaltation



ROSS HAMILTON, who is back again with "The Dumbbells" in their all-man revue, "As You Were" at the Royal Alexandra Theatre next week.

that stirred every listener in an extraordinary degree. The writer had never expected to hear a locally organized orchestra play this music so beautifully and with such complete authority. The concluding number from "Lohengrin" was also interpreted with a romantic, pulsating majesty. Of the two "Meistersinger" Preludes one is familiar to all, but the other, the poetic tone-poem in a quiet mood which precedes the last act is seldom heard on the concert platform. The pianissimo playing of the orchestra and the charm of its phrasing were notably fine. In the more familiar Prelude the intertwined motifs and gloriously virile rhythmic passages were rendered with clarity and power. Conductor and orchestra also attained a smooth and gentle loveliness in that great and also lengthiest of lullabies, "Seigfried Idyll". Throughout Dr. MacMillan attained the desideratum sought by all eminent conductors, of making his orchestra "sing" like one vast instrument.

Edward Johnson

THE great Canadian tenor, Edward Johnson, according to his habit, delighted a large audience at his recital in Massey Hall on Dec. 10th. His voice retains its warm and vibrant appeal, and as an intellectual interpreter he continues to outshine any rival tenor. His continued eminence is due to the fact that he is primarily a first-rate musician as well as a vocalist, and his artistic soul never permits him to rest on past laurels. His brisk and stimulating bearing, and brilliance of attack add immensely to the interest of his appearances.

His programme was perhaps the most distinguished in an artistic sense that he has sung in Toronto. There was obvious desire to get away from the familiar operatic arias with which his name is associated. There was but one on his programme, "Salut demeure" from "Faust". Even in this case he substituted a more beautiful lyric, Don Jose's "Flower Song" from Act II of "Carmen", addressed to a young woman of temperament far different from Marguerite. It was sung with exquisite passion.

The balance of the programme was mainly modern art-song, though prefaced with charming numbers by Handel and Arne. Mr. Johnson has a special enthusiasm for the music of a friend of his youthful days in Italy, the Parmese composer, Ildebrando Pizzetti. He introduced the latter's songs to America a decade or more ago, and has been gratified to witness an ever-growing recognition for the composer. Pizzetti usually figures on his programmes, and this year he sang with lovely expression a setting of a beautiful pastoral from the pen of Gabriel D'Annunzio. Another notable example of tasteful emotional utterance was his rendering of Gianini's Stronellata, "O Flower of the Mint".

A feature of the programme was his Russian group. It included two lyrics by Sachnowsky of which "The Clock" was especially impressive; two by Rachmaninoff, "In the Silent Night" and "Frag-

ment by Alfred de Musset", the latter especially haunting in its rendering; and a fascinating "Humoresque" by Moussorgsky, words by Pushkin. His German group contained impressive lyrics by Joseph Marx and Richard Strauss, sung with robust dignity; and his French group a delightful Serenade Italienne by Chausson. Among his numerous songs in English "Yarmouth Fair" and "Norah O'Neale" were sung in rich and racy manner, and as extra numbers he gave in magnificent declamatory style two of the finest treasures of British balladry, "Lord Randall" and "The Bonny Earl of Moray". I am inclined to think that in "Lord Randall" Mr. Johnson surpasses all contemporary recital artists in tragic power.

Walter Mills


WALTER MILLS, a rising American baritone made his first appearance in Toronto on Dec. 4th at a recital under the auspices of the Toronto Women's Musical Club. Mr. Mills has a voice of splendid quality and good range, and sings in an engagingly straightforward manner. His methods of production leave something to be desired in respect of smoothness, and his enunciation in classic song is deficient in elegance. In characteristic examples of American folk lyric like the cowboy song "There's Not a Cloud in the Sky" and the negro song "Water Boy" he is admirable. But he was at his best in German works which gave scope to his virile tones and bearing. He provided evidence of aptitude for Wagnerian opera to which he will probably gravitate.

Note and Comment

BACK home again after four months of striking successes in the west, The Dumbbells will return to Toronto next Monday evening when they are billed to present "As You Were" for one week only, including matinees on Christmas Day and Saturday.

Reverting to the all men overseas type of revue, bringing back Ross Hamilton, Glenn Allan and adding Don Romaine and a ten piece stage band, and at the same time retaining Al Plunkett, "Red" Newman and those others of the old guard, without whom no Dumbbells show would be complete, has had much to do with the success of the present tour. More, perhaps, than general conditions would seem to warrant.

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THE FILM PARADE

By MARY LOWREY ROSS

Ben Hur

"BEN HUR" was one of the last of the great "spectacle" films which used to gather and break in the days before the talkies—those pictures that were organized and produced on the perfectly logical theory that if you could get a certain effect by using fifty horses and a hundred extras you could get exactly ten times that effect by using five hundred horses and a thousand extras. The picture industry at that time saw everything in terms of mass, including the audience. Mass insensitiveness, it argued, could only be assaulted by mass weight and violence. And so it grew as the great saurians grew, getting larger and larger as to body and smaller and smaller as to directing intelligence, until it grew completely out of its environment and so perished, one hoped, for ever.

Recently "Ben Hur" has been revived with sound and fury. To watch this picture after a lapse of six years is an interesting though intensely depressing experience. It is rather like observing the movies as we knew them in the past through a colossal magnifying lens. All the faults of sensationalism, crudity, unmotivated sentimentality and undisguised sadism are there, shockingly enlarged and inescapably revealed.

In "Metropolis" the German spectacle picture of approximately the same date, the architectural masses and groups of moving human figures are handled with an expert technical awareness. One felt all through it as well the drive of an organized idea. In "Ben Hur" crowds of people and horses are herded indiscriminately across the screen and the historical idea, so far as it exists at all, is the sort that might have been derived from exclusive training in the most piously sectarian of our Sunday Schools; the power and arrogance of Imperial Rome being perfectly typified in the person of Mr. Francis X. Bushman in a plumed helmet and a pair of shorts.

To all this has been added at intervals "color effects" with the result, inevitable apparently where this innovation is adopted, that scenes and figures are thrown oddly out of focus. The sound effects consist in shouting, the clash of weapons, the beat of hoofs, the rattling of wheels—it hasn't been found possible yet to jig these old pictures up with actual speech; a fortunate thing when one considers some of the titles, (e.g. "Let not Ben Hur know of this. 'Twould wreck his life").

The only restraint indicated in the entire picture is the pietistic one of showing Christ merely as an outstretched hand or a distant nimbus. Everything else is described as lavishly as possible, contrasts are set side by side with jarring violence, torture scenes are drawn out interminably and in closest detail.

One could take comfort in the thought that all this is part of our bad befuddled past, a chapter now happily closed. But the truth is the audience liked that picture. It laughed rather heartily to be sure at one tragic parting between Ben Hur and the Lady Esther, but on the whole it welcomed the spectacle film back warmly as a long-absent friend. One predicts that with the revival of better times the spectacle picture will come into its own again. When it does it will, with the changes that six years and the in-

roduction that talkie technique has brought about, be a different and possibly a better spectacle. It is even possible that in the future some director genius will be born who can handle these enormous masses of material and convert them into a gigantic and close-woven pattern of life.

In the meantime one wishes that they would let sleeping mammoths lie.

The Fatal Hour

"SHERLOCK Holmes' Fatal Hour" is a good detective story in the precise English manner. That is to say its interest centres on the method of detection more than on the manner of the crime, on plot and structure rather than on atmosphere or description. It differs from certain American mystery pictures, in fact, as a soundly conventional game of bridge in a gentleman's club differs from a poker party at four o'clock in the morning, with everything possible wild and the players entering and leaving by the window.

Arthur Wontner the English actor takes the part of Sherlock Holmes; a better Holmes than that of Mr. Clive Brook who looked the part but over-interpreted the role, or than Mr. Raymond Massey whose mannerisms were persuasive but who didn't look the part. Mr. Wontner, lean, aquiline and slightly bald, not only looks like Holmes, but contrives to make his hero humanly credible—something that Conan Doyle himself was unable to achieve.

Local Boy Makes Good

"LOCAL Boy Makes Good" is one of those collegian comedies that cannot possibly be diverting to anyone over collegiate age. It is the usual story of the studious introvert who, being good at books, is naturally a college failure until a fellow student, an almost completely offensive young lady, takes him in hand and makes a track and fraternity success of him. "Local Boy Makes Good" is almost unfailingly unfunny. One admits that with such a situation, long ago scraped bare of comedy, it is difficult to be amusing, and reserves one's opinion that Joe. E. Brown even under better circumstances and in spite of his amusing face, wouldn't be very funny anyway.

Recent Music

By HAL FRANK

THE point of interest in the third recital of the Hart House String Quartet at Hart House theatre this season was the performance of Arnold Bax's Quartet in G Major. Bax is a contemporary English composer (born 1883 of Irish stock) with more than a national reputation. He is rather unique in that despite the noticeable influences of Debussy, Ravel and the modern Russians, his temperament has held him firmly to romanticism.

His earlier works—he has been a prolific composer of both instrumental and vocal music—reveal a youthful impressionability and enthusiastic experimentation. Particularly the Quartet in G which, while modestly diatonic in essence is vastly over-elaborated and ornamented. Perhaps its most outstanding characteristic is its tremendous variety, with almost impatient shifts in tempo, rhythm, style, form and melodic substance, as if the composer were attempting to escape from all the musical influences that be-

set him. One could ask for no sharper contrast, for example, than in the Rondo when after a veritable barrage of wild slavish rhythms the music broke suddenly into a gentle Celtic pastoral ballad.

It is an exciting, though not profound composition, lacking the depth and brilliance of Bax's later work. It revealed the Hart House String Quartet, playing superbly as usual, in a slightly uncharacteristic light, in that the composer rarely subordinated one instrument to the other in the interest of ensemble purity. The impression was more of four soloists each intent on his own business.

The second item on the program had the flavor of novelty. It was Haydn's "The Echo" written for double trio. The second trio, playing off stage, provided the "echo" in a simply-phrased, pleasantly poetic composition whose sole reason for existence lay in the technical enjoyment it provided by the spectacle of two musical units, unseen by each other, playing in perfect synchrony. Only why Papa Haydn thought it would take five movements instead of one to exhaust this enjoyment one cannot imagine.

The concluding item, and the most satisfying, was Beethoven's Quartet in E minor, belonging to that composer's most popular period, and oft-recurring on chamber music programs. The beautiful adagio movement of this work is a complete exposition of the meaning of musical grandeur.

In the Haydn work the Hart House Quartet (Geza de Kresz, first violin, Harry Adaskin, second violin, Boris Hambourg, 'cello, Milton Blackstone, viola) was assisted by John Langley, violin, and Marcus Adeney, 'cello.

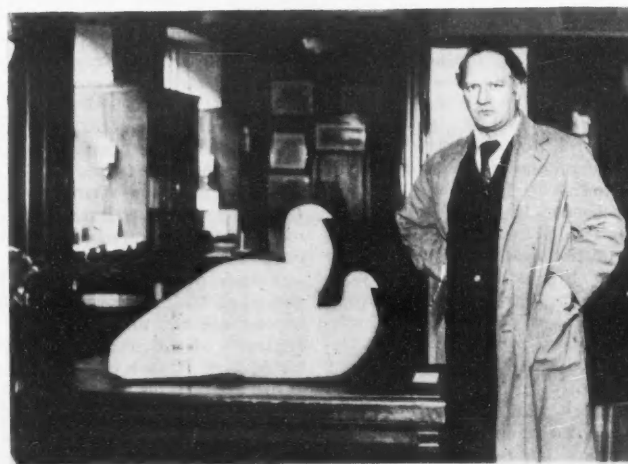
SEVERAL seasons ago Jose Iturbi played for the first time in Toronto as soloist with, if I remember rightly, the Cleveland Symphony Orchestra. His was a new name in the concert halls, but those who heard him on that occasion were enthralled and profoundly convinced that here were the shoulders upon which would fall the mantle of the aging giants of pianism. Since that time he has forged to the very front ranks of modern pianists. There is no longer any doubt or argument that here is one of the greatest artists of our time.

In his mastery of technique, that makes the piano seem an organic part of himself, and in his mastery of art, when every variety of rhythm, tempo, phrasing, shading are brilliantly evoked seemingly without will, he can stand comparison with the best of them. But he has something that is uniquely his own, a personal beauty of tone with its controlled dynamic utterance that is the key to every shade of color, every degree of passion, every poetic image.

He was first recognized as the spokesman of the moderns, of Debussy, Ravel, the Russians and the Spaniards. But last year he completed his conquest of musical New York by a series of programs which revealed his complete familiarity with and understanding of the traditional masters of music.

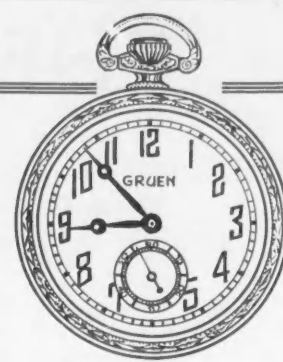
His program at his recent concert at Massey Hall, his second appearance in Toronto, reminded one of that fact. He opened his program with two brilliant Sonatas by Scarlatti, and then followed with Mozart's Sonata in B flat major and Beethoven's Sonata in A flat major. The second half of the program was devoted to Debussy, Liszt, De Falla, and the ultra-modern jazzist, A. Tansman, a composer of Sonatine Transatlantique. It was a program designed to show his familiarity with classicist and modernist alike and it succeeded magnificently.

His handling of the delicate polished rhythms of the Mozart was an enchanting revelation.



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equalled by the nobility of his reading of the Beethoven work, not so well-known on concert programs. His poetical insight into the austere pure tonality of Debussy was marked by the evanescent coloring and fire that composer demands and in the last "La Campanella" Toronto, amply testified to that his manual dexterity without sacri-

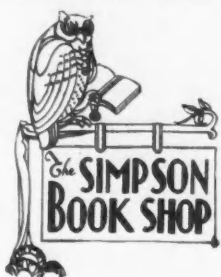
fice of clarity was bewildering and exciting to watch. It was in its entirety one of the outstanding musical events of the season and the great enthusiasm of the audience which held among its numbers the leading musicians of the time, amply testified to that fact.

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I presume he'll let dentists
Look down in the mouth.
—C. E. in the Boston Transcript.

THE BOOKSHELF

By HAROLD F. SUTTON

Incredible Carnegie

"Incredible Carnegie", by John K. Winkler; Toronto, McLean & Smithers; pages, 307; price, \$4.00.

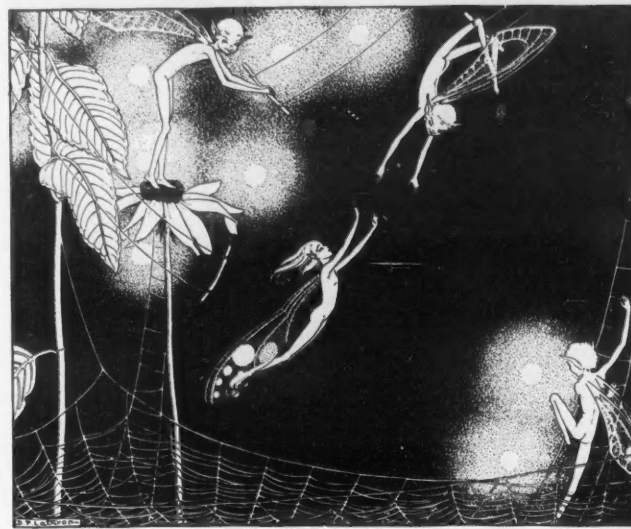
By T. A. MARQUIS

MR. WINKLER delights in striking titles; there is his *Morgan the Magnificent*, *John D.*, *A Portrait in Oils*, and now we have his *Incredible Carnegie*. This last title will not bear analysing. *Incredible*, we take it, means "too extraordinary and improbable to admit of belief". Extraordinary in the realm of industry Carnegie certainly was, but in a lesser degree there have been hundreds of similar men in the United States and Canada has had several, prominent among them that other Scot, Strathcona, shrewd in business, a collector of tens of millions, and wisely generous with the vast wealth he had accumulated—and yet few would think of dubbing him the "Incredible Strathcona". These men were the product of their time; quick to see and to seize their opportunities and, when aiming at a fixed goal, impatient of obstacles and at times ruthless in achieving the end in view. But the world is full of such "incredible" men. We find them in corner groceries (chain stores), and at the head of financial institutions of nation wide influence.

This book is the work of a brilliant journalist. Situations are powerfully presented, characters are limned with a sure pencil,—sometimes intentionally caricatures,—and there is a strength and incisiveness to the language, made piquant by abundant slang, that grips the reader and rivets his attention. The newspaper specialist predominates, and everything in Carnegie's life and career that is given has been chosen for its news value. The result is that while the book cannot be classed as a masterpiece of biographical writing it is a vivid narrative, with a punch in every paragraph, revealing Carnegie and his associates and giving a most illuminating insight into big business from the time of the American Civil War to the time of the Great War.

The opening sentence of the book shows Mr. Winkler's hand. He is not going to mince matters. "Andrew Carnegie," he writes, "I suspect, was the greediest little gentleman ever created." He adds that: "As an infant in high chair he beat a loud tattoo upon the table enforcing a demand for two spoons wherewith to shovel double portions of porridge into his mouth."

Herein is struck the keynote of *Incredible Carnegie*. The child is to be father to the man,—greedy, avaricious, gluttonous of gold, selfishly appropriating to himself "spoons" that were properly the property of other gold seekers. All incidents of his early life are selected to show that Carnegie the child was overbearing, selfish, utterly lacking in consideration for others. There is in this point of view a measure of truth, but an examination of the incidents intended to reveal the character of "Avaricious Andy" (the author's favorite expression) will show a different Carnegie from the one in Mr. Winkler's mind. His rushing the line of old dames to get water from the spring is set forth as an example of his lack of consideration for others. But young Andy was in danger of being kept late for school, and that was uppermost in his mind. As a messenger boy he is held up as selfish and mean, but his meagre savings were needed for his family. In those days all his earnings went into the home purse. He early learned the value of money, and urged other boys of spendthrift disposition to save their earnings. His great thought was to bring comfort to his father and mother. On the occasion of his first substantial salary raise—to \$13.50 a month—"he broke the glorious news to his brother Tom as they lay in bed. 'Tom, . . . we are going to be rich. Father and Mother will ride in their carriage yet. See if they don't.' On the instant Andy of the 'two spoons' vanishes, and an unselfish, homely, diminutive young Scottish lad takes his place. He had seen cruel poverty in his home in Scotland, his parents often wondering where the next frugal meal was to come from. Yes! he wanted to be 'rich', but in his boyhood days for no ignoble end. He early realized that a man's most reliable friend is his bank account and so he made the business of his life collecting dollars.



From an illustration for "The Fairy Circus". (Macmillans, Toronto.)

According to Mr. Winkler he early made "Gold his God." Education, literature, his study of art and music were "all means to an end. The end was money and yet more money." Quite wrong! Money was only a means to an end with Carnegie. What he sought was Power. He had a yearning ambition, unconscious at first, to control industry. Later when his millions weighed heavily upon him his main thought was the betterment of the lot of mankind and with a lavish hand he scattered his money—\$350,000,000 of it—for pension funds, research institutions, libraries, etc. In this latter phase of his life Mr. Winkler sees little more than a glorification of himself,—adroit advertising; all his libraries, for instance, bore the stamp "Carnegie".

Despite Mr. Winkler's fondness for such expressions as "rapacious", "gluttonous", "greedy", "predatory", "ravenous" in describing Carnegie, by reading between the lines the true man is revealed. We have a devoted son, worshipping his "Queen Dowager" mother; a Scot with an intense love of his native country (he never became an out and out American); a student of the best in literature, art and music; a man generous to his early associates, making millionaires of many of them, his great success being due to selecting able men as his associates.

There are dark blots on his career. In battle he was not over scrupulous and Mr. Winkler certainly proves the case against him in the matter of the "Homestead Strike" and in the manipulation of the stock of certain companies for his own ends. But he was tempted greatly; and no man ever made greater amends for his "predatory" acts.

An Epic of Patience

"Job; the Story of a Simple Man", by Joseph Roth; translated by Dorothy Thompson; Macmillans, Toronto; 279 pages; \$2.50.

By FELIX WALTER

IN SPITE of the title, this is not—thank Heaven—just another novelized biography with a subject chosen from the Old Testament. We have had so many of them in the last ten years from the facile pens of journeymen writers and the formula is beginning to become a little obvious. You take an Adam or a Moses or a Solomon, place him against a garish Near Eastern background with the harsh, unreal colors of a missionary's magic lantern slides, sprinkle plentifully with long Hebraic beads, thees and thous and reminiscent snippets from the Bible and proceed to endow your hero with a multitude of twentieth century attributes that he never possessed.

The author of this novel, Joseph Roth, a promising young German in early middle age, has been infinitely more subtle. He has not endeavored to paint the lily and improve on one of the finest character studies in Holy Writ, but has rediscovered the sublime qualities of Job in a modern human. His hero is not even called Job. He is Mendel Singer, "pious, God-fearing, and ordinary, an entirely commonplace Jew", who lives in Zuchnow, Poland, with his wife, Deborah; his daughter, Miriam; his two grown-up sons, Jonas and Shemariah, and little Menuchim, his crippled imbecile last-born.

Mendel Singer is poor and righteous and pathetically trusting and when the storm-cloud of misfortune piles black above him he can only hope and pray. Menuchim is his first trial, then Jonas is

taken for the Czar's army, Shemariah runs away to America to escape a like fate, Miriam dallies too long and too often in moonlit cornfields with Cossacks of the garrison. Emigration to the New World does not mend matters for the stricken patriarch. Shemariah, it is true, has become metamorphosed into "Sam", an up-and-coming American, but an East Side tenement is hardly an improvement on a village hovel. God is still angry with his servant, Deborah dies, the War sweeps both the old man's sons away and finally he knows the greatest of all agonies, loneliness. True, he has his comforters like that spiritual ancestor of his many thousand years before and they try to keep him steadfast in the faith of his fathers, but he has been sorely tried. Now he cannot even pray and the red velvet bag containing the philacteries hangs dust-covered on the wall. Then one Passover evening the miracle happens. Mendel Singer is reunited with the long-lost Menuchim, now a famous musician, and knows happiness at last in his autumn days.

It is a far cry from the Land of Uz to Zuchnow and contemporary New York, but Joseph Roth has given his public a link between them. Without copying, or plagiarizing or resorting to any of the questionable subterfuges of the bad craftsman, he has literally recreated the spirit of the great monuments of Jewish literature. This is a novel above all of compelling dignity, moving and pathetic in the highest sense of those terms. And how tawdry the flashy brilliance of Roth's compatriot, Emil Ludwig, appears beside this artistic mastery.

When the American Book-of-the-Month Club chose this novel as their November selection they stumbled with more discrimination than one would suspect of such a body upon one of the finest works of fiction that have been written in 1931. Even the translation approaches very close to perfection. Dorothy Thompson, better known as Mrs. Sinclair Lewis, has performed an exacting task with all the distinction merited by the original.

Fiction and Fact

"The First Mrs. Fraser", by St. John Ervine; Macmillans, Toronto; \$2.00.

"A Tenement in Soho", by George Thomas; Cape-Nelson, Toronto; \$2.50.

By R. M. A. CHRISTIE

MR. ST. JOHN ERVINE dedicates this novelization of his popular play to Marie Tempest, and well he might. It is not necessary to have seen that fascinating actress on the stage in the title role to see her in every page of the book; She is Mrs. Fraser. In age, in appearance, in beguiling charm—in that loping stride across the stage and sudden throaty laugh, Janet and Marie Tempest are one.

It is rather like trying to play the Rosary on a one-stringed zither (one is inclined to weary a little of the tune) to try to build a whole novel about one situation, but the situation is an entertaining one, and when the air grows a bit monotonous one can always admire the dexterity of the artist. The character of Mrs. Fraser is such that one easily appreciates why her divorced husband, James, and his new wife, Elsie, turn to her for advice in their marital difficulties. Easier to understand than the enduring devotion inspired in Janet by the execrable James. It must have taken all Mr. Henry Ainley's box office appeal to put James across



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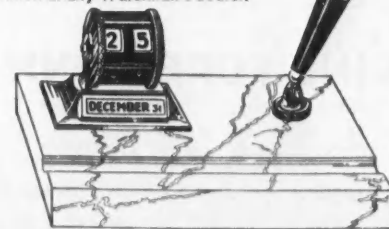
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the footlights sympathetically and unfortunately, for this reader at least, Mr. Ainley fails to influence the novelized James who remains a bit of a bore to everyone but Janet. But as someone has said, if all of us knew why some of us wanted to marry the rest of us we should be wise indeed.

Accustomed as we are to reading plays before seeing them on the stage, it is fun to reverse the process and have the novel from the play. One can see so plainly the lines that brought the laughs, the clever handling of the farcical situations with the carefully planned ill-timed entrances, the characters who are meant to bore, and do, like *Murdo* the elder of Janet's sons, and the ones you inevitably love, like *Ninian*, the younger. What if the ethics are a bit twisted, this is light comedy, not a morality play, and a clever light comedy makes a good evening's entertainment.

AFTER an evening with Mrs. Fraser it requires a certain spiritual jump to reach *A Tenebrous in Soho*, for the fence between is high. Here is no light fiction, but sober fact, no farce but the divine comedy of the triumph of mind over matter. And what matter!

It is the diary from January to July, 1930, of one George Thomas, aged twenty-seven, one of a family of seven living in three rooms of a house condemned as unsafe, in that peculiarly squalid corner of London which is within a few blocks of St. James' Palace, and the most expensive shops in the world. From his windows he looks down on Berwick Market, the street of hucksters from whose rickety barrows you may buy anything from silk stockings and furs, to Sheffield plate grape scissors and liver for the cat. The author and three others of the seven are hopeless cripples with that dreadful, incurable, and fortunately rare disease, progressive muscular atrophy. The Father is a dustman, the able bodied brother a chauffeur, one working while the rest of the world sleeps, the other when he can get a job.

Not quite our Mrs. Fraser's *decur* as you by this time rightly suspect. But you are wrong if you anticipate only drabness and squalor or a melodramatic exposition of the horrors of the slums. George Thomas takes you into his crippled home and shows you how it works, how meals are got, and rooms tidied by people who cannot walk, or right themselves when they fall—what friendships and books and flowers and music and family jokes mean to helpless shut-ins,—but here is neither depression nor defeat, only what Barrie calls "the lovely virtue"—courage—built on patience, long suffering, and humor. As a text book for those of us who find it hard to get on with our difficult families it should prove invaluable. George could get on with anyone and shows you how it is done. Truly "What evil luck soever for me remains in store, 'tis sure much fewer fellows have fared much worse before".

A Great Minister

"Robert Walpole and His Age", by G. R. Stirling Taylor; Cape-Nelson, Toronto; 343 pages; 8 illustrations; \$4.50.

By A. R. RANDALL-JONES

AMONG the dominant figures in British political history a place in the very front rank must always be accorded to Sir Robert Walpole. That place is his not by reason of any outstanding qualities of imagination or originality. But he takes it in virtue of the massive substance of his achievements in the political realm and of the massive character responsible for them.

Moreover, he is an immensely important figure not only for what he did and what he was, but also for what he personified. That was nothing less than the complete change over from the old mediaeval system to the modern world—a momentous movement, indeed, in human history. He was the first authentic representative of a long train of reasoners, debaters and law-makers who were to uphold a parliamentary polity that was at once the embodiment and the exponent of that hard, practical, secular common-sense that lay at the core of the British tempera-

ment. He had little concern with abstract political theory, though he did a great deal to clarify political thought. No statesman was ever less of a visionary. He was, in truth, a thorough "Philistine" in his stout and sturdy determination to apply to the riddles of politics—and, indeed, to the riddle of life—the matter-of-fact interpretation and acceptance of realities as he perceived them. His whole "climate of opin-

ion" was entirely temporal. His vision ranged over no far horizons. It was limited by the known.

Yet, within the necessarily circumscribed bounds thus suggested, his mind, virile, robust and daylight-clear, operated under the guidance of certain powerful ideas that were, in themselves, not devoid of some nobility. He lived in an age of loose political morality. He helped to educate, as well as to elucidate, political thought, but it must be admitted that he did little enough, to say the least, to purge the Augean stables of the political system of his day and generation. Even at that, however, we do well to remember that a higher social code of public life had not yet entered the British national mind than that comprised in the idea that a good bargain was struck on both sides when a wise man paid the fools to put through the work that the wise man knew needed to be done.

THE volume under review, however, gives solid reasons for discerning in Walpole a greater and more significant figure in the life of his time than most people, even among those who have made something of a study of that time, have probably divined. For one thing, the new documentary evidence that has become accessible, since the last previous biography of Walpole, with any pretension to comprehensiveness, was undertaken, is both voluminous and valuable. In particular,

the reports of the Historical Manuscripts Commission, which have been published since then, throw a fuller light on the personality and on the period of the great eighteenth-century statesman than had formerly been available. Of these, and other sources the author of this book has made liberal, yet discriminating, use.

He has obviously felt, as, indeed, he says, that with so much new literature gathering around the subject of Walpole, the time had come to attempt a new portrait. He has drawn one—with a master-hand. It is a portrait that, one feels instinctively, gets a good deal closer to the actual facts than the previous biographical presentations with which one is familiar. Alike in tone, in temper and in treatment, Mr. Stirling has done his work well.

He has, as he explains, made no attempt to retell the whole political story of the period that revolves around Sir Robert Walpole, though much of it inevitably comes within the scope of such a biography. His aim has rather been (to quote his own language) "to reveal—mainly in the words of contemporary witnesses—that complicated network of informal practice that lay behind the formal facade of history." He has rightly recognized that the background is the most important part of the life story of this (as, for that matter, it usually is of any other) great public man. For that reason, his treatment of his subject is a good deal more "scientific", so to speak,

than that usually found in a work of this category.

But, with the background adequately portrayed, we get, in proper perspective, a view of Walpole as the most prominent figure of the period, but still only one figure amid many. Of his prominence—indeed, his pre-eminence—among contemporary statesmen, and of the reasons for it, we gain a very clear and convincing conception from this book. His was the steadiest nerve, his the coolest head, his the most lucid and logical mind, his the soundest judgment, of them all. None other knew so well how to bring the wisdom of the market-place to bear on affairs of State.

WALPOLE was in Parliament for forty-four years. For forty-one of those years he sat in the House of Commons and for more than half that span he was Prime Minister. He held office under three successive Sovereigns—Queen Anne and the two first Georges. It says much for his skill in managing monarchs—and men—that he not only enjoyed the unreserved confidence of George I, but also secured, and retained, that of George II, between whom and his father such prolonged and bitter enmity prevailed.

His "expertise" in the arts of "management" was even more notable in the House of Commons than in the Royal closet. No doubt, there was a good deal about those arts that would shock the conscience of

our own more scrupulous age. But he was certainly incomparably the greatest member of Parliament of his own day, and, quite aside from all devious cajoleries of a pecuniary kind, he owed that position, in the main, to his consummate judgment of men. "He knew the strength and weakness of everybody," said Harley, his most intimate observer.

Mr. Stirling Taylor does not seek to disguise the fact that there were traits in the character of Walpole that none of us need feel called on to admire. But among its nobler features were a zeal for sound finance and a love of peace. A world that has known the tragedy of a Great War and of unsound finance should assuredly count these unto him for righteousness.

Books Received

"... And After", by H. Dennis Bradley. T. Werner Laurie, London, 10/6. Mr. Bradley's psychical experiences in England, Germany and Italy.

"Adventures in Solitude", by David Grayson. Doubleday, Doran & Gundy, Toronto, \$2.00. The effort of the author of "Adventures in Friendship" to find his own felicity in solitude.

"Cruisers of the Air", by C. J. Hylander. Macmillan, Toronto, \$2.50. The history of the airship from the early dreams of Roger Bacon to modern achievements.

"Studies Are Not Everything", by Max McConn. Viking-Macmillan, Toronto, \$2.00. The amusing diary of a freshman.

"The Imperial Theme", by G. Wilson Knight. Oxford University Press,

Toronto, \$4.00. Further interpretation of Shakespeare's tragedies including the Roman plays by the author of "The Wheel of Fire", essays in interpretation of Shakespeare's sombre tragedies.

Minnie Maylow's Story, and Other Tales and Scenes", by John Masefield. Macmillan, Toronto, \$3.00. A new volume of verse by the Poet Laureate of England.

"The Secret of Concentration", by T. S. Knowlson. Harper-Musson, Toronto, \$3.00. How to think intensively, accurately, soundly.

"Schiller's Wallenstein", rendered in English verse by A. F. Murison. Longmans, Green, Toronto, \$4.50. A complete rendering of Schiller's noble trilogy.

"Use Your Mind", by Arnold Hahn. Routledge-Mussons, Toronto, \$1.75. How to develop the powers of the mind and eliminate worry, fatigue, inferiority.

"Everyman's Bible", by W. R. Inge. Longmans, Green, Toronto, \$2.50. An anthology of the noblest passages of the Bible by the Dean of St. Paul's.

"The Christ of the Mount", by E. Stanley Jones. McClelland & Stewart, Toronto, \$1.75. An interpretation of the Sermon on the Mount.

"English for Newcomers", by Basil M. McLean and Stanley A. Watson. Nelson, Toronto. An excellent handbook for newcomers and their teachers by two Toronto teachers.

"More From the Primeval Forest", by Albert Schweitzer. A. & C. Black, London, 6/ net. A sequel to "On the Edge of the Primeval Forest" and continuing the account of the heroic work of Dr. Schweitzer on the banks of the Ogowe in equatorial Africa.

"Oh Yeah?", a compilation by Edward Angly. Viking-Macmillan, Toronto, \$1.25. What the financial experts (?) said about present conditions and how they were borne out by events (?).

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Badminton

By R. L. CONDY

IN THE presence of several hundred enthusiasts the annual Toronto and District Badminton Championships were brought to a successful conclusion on Saturday night last on the courts of the Carlton Club. The following were the winners of titles and the runners-up in the various events:

Men's Singles—

Jack M. Taylor, B. & R. Club.

Runners-up—

Rod Phelan, Granite Club.

Women's Singles—

Miss Nora Crossley, Oakville.

Runners-up—

Miss Muriel Purkis, Granite Club.

Men's Doubles—

Rod Phelan and Jack Cameron, Granite Club.

Runners-up—

Harry Sedgwick and Terry Sheard, Carlton.

Women's Doubles—

Mrs. W. A. Whittington and Miss N. Crossley, Oakville.

Runners-up—

Mrs. C. A. Boone and Miss E. Elmsley, B. & R.

Mixed Doubles—

Miss N. Crossley, Oakville, and F. W. Percival, St. Paul's.

Runners-up—

Miss Betty McCrae and A. B. Massey, Carlton.

The event was the first major tournament of the season and it was a complete success under the most efficient management of sports-secretary C. W. Aikman of the Carlton Club. The semi-finals and finals were made the more enjoyable to spectators by good umpiring and audible scoring, those who officiated being Messrs. Roy B. Buchanan, Harry Sedgwick, Jack Purcell, Gordon Cumming and C. W. Aikman.

Speaking generally the quality of badminton, particularly in doubles, marked a decided improvement since last season. During the first day it was rather suggestive of early season play and poor condition, especially in the men's events. But it improved rapidly and both the semi-finals in the afternoon and the finals in the evening produced exciting and well played matches.

The Canadian champion, Jack Taylor, came on by leaps and bounds during the tournament. He started in poor style and only his excellent condition resulting from football playing took him through early rounds. But at the end of the tourney he was very much a cham-

pion and clearly deserved his additional title. There were those who doubted his ability to beat Jack Cameron in the semi-finals but he did so convincingly, after a see-saw battle, in straight games and in doing so played excellent badminton. In physical condition the two were quite, each ranking A 1. When Taylor saw that in straight smashing Cameron was at least his equal, he started using his head and varied his game to more purpose than did Cameron. The latter led in the first game at 10-4, but only scored one more point. In the second game Cameron led at 9-nil. Then Taylor won 15 points in a row to take game and match.

In the finals Phelan played a pretty game, but was no match for the sturdy Canadian champion, who had his young opponent thoroughly exhausted at the end of the contest.

In the semi-finals one of the finest matches of the tournament took place when Phelan defeated the veteran Tom Hayle, of Oakville, in spectacular fashion. In the first game points went see-sawing to 9-all, then to 13-all, where game was set to five points. Phelan took the first four, but his doughty opponent with back to wall fought back and took the next five points and the game. The second game was even closer. It was tied at 3-all, 5-all and 10-all, Phelan finally winning it at 15-13. The third was hectic and featured by beautiful badminton on the part of both. They were level at 6-all, 10-all and again at 13-all where game was set to five. Here Phelan rose to great heights and smashed his way to victory in five straight points. Hayle is one of the strongest singles players in the game and Phelan's victory was of a very high order.

Individually the greatest triumph of the tournament was gained by Miss Nora Crossley, of Oakville, who won the singles with ease, took the women's doubles with Mrs. W. A. Whittington, of golf as well as of badminton fame, and the mixed doubles with F. W. Percival of St. Paul's.

Miss Crossley dominated the singles field from the outset and her victory in the women's doubles with Mrs. Whittington was expected throughout, although there was strong opposition. Mrs. Boone and Miss Elmsley, Misses M. Lamb and M. Ogilvie, Mrs. Baxter and Mrs. Bacque, all of the B. & R. Club, deserve commendation for the excellence of their play.

In the mixed doubles Percival, who has had much international experience, displayed a fine knowledge of tactics and court generalship. With the yeoman support of his partner at the net he took his team through the very strong entry, being only extended in the semi-finals and finals by the very strong teams of Mr. and Mrs. Harry Sedgwick and Miss Betty McCrae and A. B. Massey, both of the Carlton Club.

The play of Phelan and Cameron

in the men's doubles was one of the outstanding features of the tournament. When they defeated the veteran Canadian champions, Blackstock and Andrewes, in the semi-finals—purely by youth and speed and accuracy—it was certain that the finals would produce a thrilling contest. It did. Sedgwick and Sheard played like champions right through the tourney and are altogether likely to win many major events this season, but Cameron and Phelan outplayed them on Saturday and well deserved their victory.

Skiing

By N. A. B.

In the winter of 1922 a small group of enthusiasts (eight, to be exact) banded themselves together under the leadership of Charles Durand and founded a tiny organization called the "Telemark Ski Club", which meant that the intrepid eight pioneers proposed to adhere to the principles of the Telemark school of skiing of Norway. The founders' object did not differ from the present object of the huge and prosperous Toronto Ski Club: both clubs' aim being the scientific study of the theory and practice of ski-running, as well as the investigation of all districts which might afford good running under varying weather conditions.

But the aim of the few select Telemarkers of ancient vintage was too specialized to foster a large club representative of the community. The first breath of organized skiing, and the publicity which it received from the promotion of a ski field-day by a local newspaper did much to swell the membership list of the club. At an open reorganization meeting of the Telemark Ski Club, it was decided to fashion the original club according to popular dictates and change the name to the "Toronto Ski Club".

In 1924 there were about 85 members and as many prospects gliding along under the leadership of the club's genial and perennial president, Mr. H. T. (Sam) Cliff. The club's activities were broadened in a social way, even though efficient tests were held for those wishing to qualify as first and second-class members. The country around Summit Golf Club (15 miles north of the city) rather than the old Humber Valley and its environs became the stamping or rather skiing ground for the enthusiasts of the rapidly-growing organization. As a unit the club has never gone back—it has always forged resolutely ahead. Perhaps the T.S.C.'s continued growth and success has been greatly due to the unsparing activity and devotion of its president, "Sam" Cliff, who was a member of the old Telemark Club. A successful Toronto business man, he has given generously and incessantly of his time in furthering the fortunes of the club. By combining the application of sound business principles and the boundless enthusiasm of a born skier he has fully developed the club, brought himself and his executives into close touch with the executive bodies of other older Canadian and European ski-clubs and disseminated information on all skiing affairs until the sport has become locally Toronto's major winter recreation.

The Toronto Ski Club now boasts of at least 1,600 active members, eager to participate in the 1951-52 programme. The club owns ten acres of excellent wooded skiing ground near Summit, a spacious and comfortable club-house, Silverbirch Lodge, complete with tuckshop and lockers. For the use of the members there are 30 miles of expertly marked and well-kept ski-trails, divided into four classes for use by members of varying proficiency. Class A. trails are for novices and bear gentle titles such as Cedar, Smoky, Stardust and Tote Road Trails. Class B. trails are more difficult and are better suited to the use of third-class runners (those having passed the official third-class tests of the Canadian Amateur Ski Association), these trails bear, among other names, those of Allez-Oop, Bone Bender, Calamity Jane, Jonah, Otter Slide, Rat-Trap and Zoomer. There are 27 novice trails, 51 Class B's, 27 of the Class C. type (for second-class runners only), and only 5 of the dangerous Class D. trails limited to the use of those who are experts and have passed the first-class proficiency tests; these courage-daunters are menacingly named "999, Fade Away, Sam's Cliff, Slippery Elm, and Undertaker's Delight". The club has issued an attractive detailed trail map for members and on it are the eight main rules of trail etiquette.

The T.S.C. is one athletic club which, even in these hard times, is on a sound financial basis. Al-



There are new thrills for skiers this winter... new joys in store for all who follow the snow trails... Canadian dealers everywhere are now offering a complete range of the world famous

"Johansen & Nilsen" and "Viking" Skis

Amateurs and professionals the world over prefer "Johansen & Nilsen" and "Viking" Skis for their graceful lines and perfect performance.

Step into your nearest sport shop and examine these two fine ski lines. Ask your dealer to show you **Haug Harness, Oestbye & Bratlie Ski Wax** and the complete **Convoys** range of Skiing accessories.

CONVOYS
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UNIVERSITY TOWER BLDG.

WATCH YOUR HUSBAND!!!



When he says
"I can't get away!"

Of course he thinks he can't get away—the pressure is too great... BUT—it's right then that rest becomes imperative—before overwork and frayed nerves lead to something serious!

The new idea in WINTER CRUISES

A throughout-the-winter schedule to meet modern conditions—at prices to suit every purse. Not just one set cruise... which may or may not be just what you want—but a complete series—short, medium and longer trips. Just pick out the cruise that suits your own convenience!

MEDITERRANEAN

28-30 DAYS—\$9 (up) Per Day (including shore program)

In the brief space of four weeks you really see the high spots of the Mediterranean—twelve colorful points of tourist interest including Las Palmas (Canary Islands), Casablanca and Rabat, Gibraltar, Algiers, Palermo, Naples and Pompeii, Monte Carlo and Nice, Barcelona and Madeira. Rates: \$475 (up) first class—\$245 Tourist, both including shore excursions.

BRITANNIC

(England's largest motor liner)

Sails Jan. 9

HOMERIC

(Ship of Excellence)

Sails Jan. 23, Feb. 23

WEST INDIES

No matter when you want to go or how much time you can spare... here is the cruise for you. All rates quoted are First Class, entitling you to all facilities of the ship.

12-day "High Spot" Cruises to Havana, Nassau, Bermuda—M.V. Britannic, sailing Dec. 26 (New Year's Eve and Day in Havana), \$135 (up)—S. S. Lapland, sailing Jan. 7, 21; Feb. 4, 18; Mar. 3 and 17, \$125 (up).

16-day Caribbean Cruises including Panama Canal—S. S. Belgenland, Feb. 6, Feb. 24—M. V. Britannic, Feb. 10, Feb. 26; Mar. 15, \$190 (up).

10-day Triangle Cruises to Havana and Nassau or Bermuda—S. S. Belgenland, Mar. 12, Mar. 23; Apr. 5, \$110 (up)—S. S. Homeric, Mar. 24; Apr. 6, \$125 (up).

9-day Cruises to Havana—S. S. Pennsylvania, Jan. 9; Feb. 20—S. S. California, Jan. 23; Mar. 5—S. S. Virginia, Feb. 6; Mar. 19.

Let us, or our authorized travel agents in your community, give you the full details regarding the cruise or cruises in which you are interested. It will be good news. Canadian funds accepted at par.

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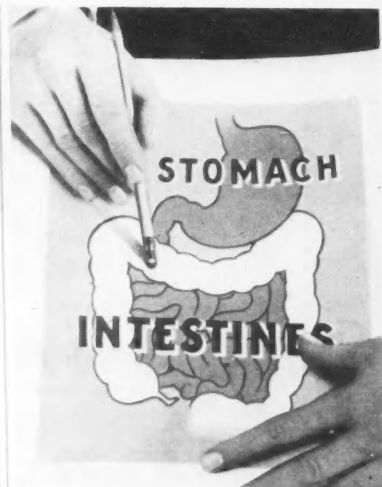
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WHITE STAR LINE
CANADIAN SERVICE

* Doctors Say * Intestinal Fatigue * is Dangerous *



DR. KARL GRUENFELD, of Vienna, noted authority, says:



"SLUGGISHNESS of the intestines is especially prevalent among women." HEALTH FADES as a result. Yeast brings blessed relief.

"Women are Especially Subject to THIS TROUBLE"

—declares the famous Vienna specialist, Dr. Gruenfeld

INTESTINAL Fatigue is not pleasant to talk about. But neither is it pleasant to endure!

Improper diet, late hours, insufficient exercise, combine to halt normal elimination and set poisons to circulating throughout your body. Appetite fails. Pep gives out. Colds, headaches, skin troubles multiply.

Now you want to correct this trouble, of course. Then read what the famous Austrian authority, Dr. Karl Gruenfeld, advises:

"Constipation," he says, "is an infirmity that afflicts more than half the human race—women especially."

"This condition is readily overcome by eating fresh yeast. Yeast has a remarkable effect on the activity of the intestines. It checks putrefaction... It corrects constipation

in a gentle, gradual, permanent way."

Surely that expert medical opinion is worth acting upon! Think what it means... no more constant "dosing," no more enslavement to violent cathartics and pills. Just a simple addition to your diet... a food, that you eat regularly three times every day!

Try eating Fleischmann's Yeast today! You can get it at grocers', restaurants, drug stores, soda fountains. Directions on the label.

Eat FLEISCHMANN'S YEAST for Health—3 Cakes a Day

Buy Made-in-Canada Goods

Doubling for SANTA CLAUS



THE next best thing to having Christmas every day is to make Christmas day a real day. So elect yourself Santa Claus, and try your hand at dispensing holiday cheer.

It's easy to enchant your house with the simple magic of wreaths and glowing candles, heaped-up toys and mistletoe.

And it's easy to delight all those people who drop in to wish you the season's greetings simply by serving a Christmas snack built around the gold foil and emerald green of The Champagne of Ginger Ales.

And be sure to have Canada Dry—chilled and sparkling—to add a piquant touch to your Christmas dinner . . . to grace your table like a fine old wine.

Buy the Christmas Package

In fact, before the holidays come too close, make it a point to order an ample supply of Canada Dry in the special Christmas package. It is surprisingly inexpensive now because of the low prices. Both sizes of Canada Dry can be purchased in these handy cartons.

CANADA DRY THE CHAMPAGNE OF GINGER ALES

Christmas Cheer . . . ready in a minute

Toasted cheese "crisps" (spread cheese on small slices of bread, and toast), pickled onions, stuffed dates set on holly leaves, and Christmas candies with your favorite chilled beverage—makes a charming little snack for your many Christmas visitors. A little studied planning, a little careful buying—enables you to get it together in a minute. And if you happen to be presenting a gift at the same time, just make it the centerpiece.—Developed in the kitchens of Good Housekeeping Institute.



ALL DRESSED UP

Gay with red ribbons and berries and holly leaves, the Special Canada Dry Christmas carton makes a delightful last-minute present. Christmas greeting cards are already attached to it. All you need do is drop into the store and order the carton sent. You can be sure it will meet with a welcome reception, too, for almost every one prefers The Champagne of Ginger Ales . . . almost every one wants an ample holiday supply.

MUSIC AND DRAMA

Sonata Recital

By A. RAYMOND MULLENS

GEORGE Jean Nathan once said something to the effect that in the presence of superior work the critic was undone; that for the really first-rate only a eulogy is possible. This short review of the recital by Nora Drewett and Geza de Kresz, therefore, must be short and cannot help being eulogistic.

The two sterling musicians played sonatas for violin and piano by Franck, Brahms and Beethoven. The Franck sonata has been almost literally played to death. The adverb is used because this work as played by the de Kresz's conveyed

no suggestion of stale repetition; on the contrary, it was revealed as music that is in the highest degree stimulating and exciting.

It is very easy to play this sonata of Franck's sentimentally. While it is a work whose structure is astoundingly balanced and well-knit yet it abounds in luscious melody and all too often this melodic charm is emphasized at the expense of the profound qualities of integration which is a feature of all the music that Franck wrote.

Pianist and violinist refused to succumb to this temptation with the result that this noble sonata was played with the breadth and dignity it so imperatively demands. The piano part was never a mere

accompaniment; the violin never assumed the airs of a soloist in a concerto.

Followed the Brahms G major sonata. A memorable performance, quiet, poetic and pregnant with deep understanding. The slow movement is one of the most deeply tender and moving things in all music. To hear it played as beautifully as it was the other night was an unforgettable experience.

The recital closed with the Kreutzer sonata of Beethoven. Everyone who cares for music must have heard this work; the convenient adjective with which to tag it is "hackneyed". It is a loathsome word and should never be applied to great music. In the case of a performance such as that now under review the term is sacrilegious. Here was revealed

Beethoven as Beethoven should be known; inventive but never pedantic; rugged but, thank God, incurably romantic. Mention should be made of the variations. To the playing of them the recitalists brought all their resources of variety of tone, of wit, and of deep feeling into play. The result was playing which every music student in Toronto would have profited from hearing.

An evening of pure joy. The de Kresz's should be urged to give more recitals of this kind. Ensemble such as they have achieved is all too rarely heard.

To many a doubtful statesman the fence he is trying to sit on in these controversial times must seem to be constructed exclusively of pickets.—Boston Herald.

Drama in Kingston

THE Irish Players from the Abbey Theatre, Dublin, during their recent tour of Eastern Canadian cities, played an engagement in Kingston. On the morning after their first appearance Arthur Shields, who plays the title roles in "The Playboy of the Western World" and "The Whiteheaded Boy", went into a barber shop to get shaved. The barber recognized him and said he had enjoyed the performance the night before.

"We don't get shows very often in Kingston," he went on to say, "The last piece I saw before yours was away back in September."

"What was the name of it?" asked the actor.

The barber was in a quandary for a few moments. "I can't rightly

remember," he said, "but I know there was a camel and two donkeys in it."

He went on scraping Mr. Shields' face for a little while, still pondering, and then light came to him suddenly.

"I know that name of that show," he said. "It was the Passion Play."

The Scot is frequently the goat when jokes are on tap, but not always. Listen to this: In an English political meeting one of the candidates patriotically orated: "I was born an Englishman, I have lived an Englishman, I hope I shall die an Englishman." From the back of the hall, in an unmistakable accent, came the question, "Mon, hae ye no ambition?"—North Carolina Christian Advocate.

ON THE AIR

By ARTHUR WALLACE

AN "All-Winners Radio Team" has just been chosen in a compilation undertaken by Jack Foster, Radio Editor of the New York World-Telegram.

Foster sent out a questionnaire to his confreres throughout the country and received 132 answers. Included in the questionnaire were items relating not only to performers and programs but to news broadcasts of this and other years.

The first twenty questions asked of the radio reviewers gave the "All" team for entertainers, orchestra and announcers. The winners in the various groupings follow:

Dance orchestra, Guy Lombardo's; symphony orchestra, Philadelphia Symphony; male singer of popular songs, Morton Downey; female singer of popular songs, Kate Smith; male singer of classical or semi-classical songs, James Melton; female singer of classical or semi-classical songs, Jessica Dragonette; feminine harmony team, Boswell Sisters; male harmony team, Revelers; dialogue act, Amos and Andy; master of ceremonies, Ben Bernie; sports announcer, Ted Husing; studio announcer, Milton Cross; commentator, Lowell Thomas; Organist, Jesse Crawford; instrumental soloist, Toscha Seidel; all-dramatic program, Sherlock Holmes; musical program, Rapee Orchestra with Virginia Rea and Frank Munn; comedy act, Gloom Chasers, The Colonel and Budd; children's program, Lady Next Door; advice to women in the home, Ida Bailey Allen.

Hint

GEORGE HALL, Taft orchestra leader, observes that some of radio's sopranos should practice what they screech.

League of Nations

VISCOUNT CECIL of Chelwood, Great Britain's most prominent advocate of disarmament and world peace, will broadcast an address on "The World and the League" which will be heard simultaneously in England through the Broadcasting Corporation, and in Canada and the United States through the network of the Columbia Broadcasting System, from 4.20 to 4.35 p.m., EST., Monday, December 21.

Roar of Niagara

NIAGARA'S majestic roar will be carried into homes of radio listeners when a special pick-up will be made on Saturday, December 19, from 9.00 to 9.30 p.m., EST.

In order to put the powerful sound of the "Thunderer of the Waters" on the network, a specially licensed short wave transmitter has been set up at Prospect point, at the brink of the American Falls. The apparatus is to be located on one of the famous honeymooners' benches at the Falls.

The pick-up is to be made by lowering a standard microphone almost to the water level through which the roar is transmitted by short wave to the CBS station at Niagara Falls, N.Y., and thence fed to the chain by ordinary channels.

Real Folks

MATT THOMPSON and his friends and neighbors who appear in "Real Folks", George Frame Brown's popular rural sketch, will be heard in a new series of programs to be broadcast every Sunday at 5.00 p.m., EST., over the Columbia network, beginning January 10.



DIMINUTIVE TENOR

The height of Wee Willie Robyn—as tiny as his name implies—has no bearing on the size of his voice which is now heard each Sunday from 1:45 to 2:00 P.M., E.S.T., over the Columbia network. For the past eight years Robyn has been a member of the Roxy gang and has been frequently starred at first-run theatres on Broadway.

The general character of the sketch will remain the same, according to present plans, with most of the old familiar personages appearing in the new presentation.

The great popular interest in the affairs of the citizens of Thompkins Corners has been attested by nearly a million letters received from radio listeners since the inception of the sketch in August, 1928.

Ernest Hutcheson

ERNEST HUTCHESON, internationally known concert pianist, will be assisted by Beula Duffey, a young Canadian pianist who is a pupil and protégée of Hutcheson, during the first part of his recital to be broadcast on Sunday, December 20, from 10.30 to 11 p.m., EST. A group of waltzes for four hands by Brahms will be interpreted by the two artists.

Home Town

JACQUES RENARD, who was born in Kiev, Russia, claims to have finally discovered the appropriate theme song for his native town.

It is, Jacques says, "Please Kiev Me Something to Remember You By".

How It Works

WHEN a European statesman broadcasts from his capital to this continent, in the Sunday series of international programs scheduled regularly on the Columbia network, two high-power transmitters employing four different wavelengths are used to span the Atlantic, and two receivers are used on this side of the ocean to pick up the signals before they reach Columbia's master control room in New York.

A speaker from England, such as Sir John Simon or Viscount Cecil, addresses a microphone in the London studios of the British Broadcasting Corporation. From the B.B.C. master control room the signals are passed to the long-distance department of the British Post Office telephone service, regardless of whether the program is to be sent to British stations also.

From the London telephone headquarters they are relayed to Rugby, where the transmitters are located for transoceanic radiotelephone. The impulses are passed to four transmitter antennas, three operating on short wavelengths, between fourteen and thirty meters, and the fourth on five thousand meters, and radiated simultaneously towards the United States. All of the antennas are directional, so as to obtain the maximum possible efficiency with the power input used.

At Netcong, N.J., the American



"PERFECT" VOICE

Rosaline Greene was once called "the girl with the perfect radio voice". She is heard in a number of dramatic presentations of the National Broadcasting Company including "Radio Guild" broadcast each Friday at 4:15 P.M. (E.S.T.) over an NBC-WJZ network.

Telephone and Telegraph Company has a number of receiving antennas, also directional, and pointing towards Rugby. These are specially constructed for short wave work of this kind. The signals which they pick up, greatly weakened in power after crossing the Atlantic, are amplified enormously, and passed by land wire to the long lines headquarters of the A.T. & T. in New York.

The long wave signal, on five thousand meters, is not received at Netcong, but at Houlton, Me., where special equipment for work on this wavelength is installed. Reception on this channel also is piped down to the long lines office, so that four different signals are being received there simultaneously. The best of these is selected and relayed to Columbia's master control room on Madison Avenue.

From this point the distribution begins—to WABC's transmitter; to the short wave station, W2XE, and to the line which joins the eighty-seven stations on the network.

If the pick-up is to be made on the Continent of Europe, studios of the local broadcasting service generally are employed—those of the French Government system in Paris, and of the Geneva broadcasting station for League of Nations events. From these points the signals travel by land line to London, before being passed on to Rugby for transmission in the usual way.

Accord?

ARATHER remarkable international exchange took place between England and Switzerland last Spring. On a pleasant night in May the engineer in charge of a radio receiving station near Geneva happened to tune in on a broadcast from Sussex of a nightingale's song. His radio was beside an open window, and after the English bird had sung a few strains, some Swiss nightingales opened their little throats in answer.



"May I make a suggestion?"

We all know that the best way to wish a friend a Merry Christmas is to say it yourself — especially in the case of out-of-town friends who appreciate your voice more than any other form of greeting.

BUT — if everybody waits until Christmas Day to make these calls there are bound to be crowded lines and delays.

We telephone operators all wish to avoid that sort of thing. We want to put your Christmas calls through promptly and pleasantly. We therefore suggest that you place your calls as many days before Christmas as you can.

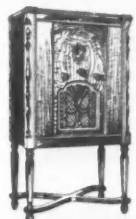
A Christmas greeting is just as timely and appreciated before Christmas as on the day itself; it is spoiled only when it is late. So please be early this year and let us show you how quick and courteous our service can be.



W. J. CAIRNS,
Manager



DE LUXE LOWBOY \$197.50
10-tube Super-Heterodyne



JUNIOR CONSOLE \$119.50
8-tube Super-Heterodyne



The "Junior" \$89.50
The "Junior" with Electric Clock \$99.50



All models complete with General Electric Radiotrons

What finer gift than a GENERAL ELECTRIC Full Range RADIO

WHEN you choose a radio for your home this Christmas remember that General Electric is the radio which, in competitive tests, has won the emphatic preference of musicians and leading musical authorities for its remarkable tone. "Believe your own ears" and you will be convinced that here is the true, vivid performance you have always wanted.

General Electric offers you Full Range Reception—Super-Heterodyne circuits—Automatic Volume Control—Pentode Tubes—Tone Equalizer—richly designed cabinets. What finer gift could you choose for your home! Prices are as low as \$89.50 and you can have special easy terms on your purchase. Enjoy a demonstration today.

• Listen to General Electric Vagabonds every Tuesday Evening over Canada-wide network.



9-TUBE SUPER-HETERODYNE



MADE IN CANADA

POPULAR CONSOLE
\$149.50
Complete with General Electric Radiotrons

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CANADIAN GENERAL ELECTRIC CO. LIMITED

SATURDAY NIGHT

SOCIETY

TRAVEL

FASHION

HOMES

GARDENS

TORONTO, CANADA, DECEMBER 19, 1931

The Wedding

A Short Story

By FREDERICK PHILIP GROVE

AUTHOR OF "A SEARCH FOR AMERICA"

IT WAS a commonplace affair, remarkable at best by the fact that it was arrived at after some difficulties.

The groom was young Jim McKishnie, son of A. F. McKishnie, barber at Sedgeby, Saskatchewan. A. F. McKishnie, the father, was popularly reputed to be the laziest man on God's wide earth. A few years ago he had bought an old car, second hand, so he said, though the local dealer could enumerate at least eight men who, during the previous two decades, had enjoyed its possession as a man enjoys bad health; at any rate it was a touring model of a large and antiquated type. Somehow, by assiduous tinkering, he had succeeded in making it run once more; and ever since he had faithfully divided his earnings between "her" and his wife, the latter being a large woman who, in the wide, threadbare black gown which she always wore, made the impression of a bundle of loose, slat-like stays filled with quaking, jelly-like fat and who was popularly reputed to be the dirtiest woman on God's wide earth. One hair-cut, then, at thirty-five cents—for A. F. enjoyed a monopoly in the village and, therefore, could exploit his fellow villagers—was for the household; the next, for gasoline. Whenever A. F. McKishnie had been called upon to perform this second hair-cut—which happened, on an average, twice a day, he could be seen walking to the local garage, an old coal-oil can in hand, to have it filled with the precious fuel, on previous payment of thirty-five cents. Next, small, grey, inconspicuous, and almost apologetic, he walked back to wherever, the day before, he had run out of "gas"; for, having no credit, he was forced to leave the huge charge of a car in the ditch by the roadside till he had performed two more hair-cuts. Then, for half an hour or so, he could be seen slowly driving around the one agglomeration of buildings in town which could, with any show of felicity, be called a block—slowly, for his speed rarely exceeded five and never reached ten miles per hour. This driving he did as the virtuoso plays the piano or the violin: throwing his head, and shaking his long, grey locks into the nape of his neck, while he carefully lifted his hat; or bending forward till said locks veiled his wizened face. When he came to a rough spot, he went still more slowly, as though trying to find out at just how slow a rate he could still take it without "killing" his engine; his was the artist's spirit. Latterly he had made the discovery that he could buy three gallons for a dollar, thus saving one and two-thirds of a cent per gallon. In his just and equitable division of his earnings between car and household this, of course, made no difference. His drives simply became less frequent and more prolonged; for it was rare that he gave as many as six hair-cuts a day; and as for shaving, everybody except perhaps a casual stranger dreaded the ordeal of being flayed by him. Whenever, after that, he went for a drive, still invariably alone, he persisted till the three gallons were used up. On the other hand, once every two weeks or so, he saved on every seventh purchase the price of a whole gallon. It was his one conspicuous virtue that he was truly careful with his money. The side curtains of his car which, strange to say, were in reasonably good condition remained always closed. Popularly it was asserted that he did not wish to lose any of his perfume; the real reason, however, was very different indeed; and it would hardly have been comprehensible to the workaday minds of his fellow townsmen. Behind the wheel, A. F. McKishnie imagined himself to be a great lord, such a one as might own a closed car of a modern and up-to-date make. The car being the medium of his dreams and the object of his love, he treated it as a musician treats his instrument when he has played it for many years.

It is necessary to remark upon all this because nothing else would quite adequately explain the determined opposition with which young Jim had, for a year or longer, met in his suit, not on the part of the bride, but on that of her parents.

OLIVE BARRETT, the bride, was a very up-to-date young lady who, during her two years of high school, had, much to her parents' distress, learned to use rouge and powder freely; as is well known, that is the most important lesson which the large town or the small city has to teach its rural visitors. She also had a will of her own and, once she had made up her mind that Jim McKishnie would be a better husband than none at all, she had held stubbornly to her decision, in the face of the disapproval and even anger of her parents who considered the contemplated match distinctly a misalliance; young Jim was a butcher! At last Olive had, by skillful manoeuvring, brought matters to the point where her parents had withdrawn their objection, for they came to the conclusion that it would indeed be better if Olive were transferred from their guardianship to that of a husband. Besides, no matter how hard they tried, they could not find a valid objection to raise against young Jim personally who was that rare bird, a young man who, though raised under the most inauspicious circumstances, had developed by the rule of opposites: he was clean, industrious, successful in business, and saving with his money; he owned a light delivery truck which he needed in his business; but he had not, so far, bought a car, for he was going to have a house of his own first of all.



From "Circus"

THE ART OF HEDDA WALTHER

This German photographer has become noted recently for her striking studies of people and animals. She created a great deal of attention on this side of the water for her photographs in Paul Eipper's "Animals Looking at You", which was a best seller last year.



From "Mother and Child"

Truth to tell, though the Barretts who owned their homestead north of town, made pretensions to gentility, they had found life on the virgin prairie quite a task and a struggle; and their gentility had had a hard fight to survive the onslaught of adverse circumstance. Thus, after twenty years on the farm, their house was scarcely more than a shack though it contained four rooms. Of these, the large kitchen served also as dining and living room, its floor being covered by an old and threadbare Axminster rug. Adjoining it, to the west, was another fairly large room reserved for the parents' sleeping quarters. In front, as if pasted on by way of an afterthought, were two small rooms which had indeed been added many years after the original building had been erected; one of them had so far been Olive's room; the other, the rarely used "best" room in which the most conspicuous piece of furniture, in addition to half a dozen ordinary rocking chairs, was a piano bought at a sale when Olive had returned home from high school.

In this "best" room the ceremony was performed on the memorable occasion of Olive's wedding. The parents of the groom were absent; that they should be had been a condition of the Barretts' consent to the match. Reta McIntyre, the bumptious school-day friend of the bride, was sitting at the piano and enthusiastically though not faultlessly rendering Lohengrin's Wedding March which was much too difficult for her unpractised fingers when, on her father's shirt-sleeved arm, Olive came from the parents' bedroom where her mother had helped her to dress. The groom whose light delivery truck—a "reconditioned" Ford—stood at the door, was awkwardly present. Reta had, somehow, contrived to string paper bells which she and Olive had cut and folded from the pages of old magazines on a cord fastened to nails driven into the lath of the low ceiling. The bride wore a dress designed by her mother and made with the help of many old remnants of former splendours; and she carried a nosegay of prairie roses and garden pinks surrounded by ferns which her father had fetched from the banks of the Saskatchewan River twenty-odd miles to the north. The groom wore an ordinary, dark-coloured "business" suit.



From "Circus"

Reproduced here are examples of her work from two recent publications, Paul Eipper's "Circus" (Macmillans, Toronto), and her own collection of 48 child studies, "Mother and Child" (Mussons, Toronto).



From "Circus"

In less than half an hour the knot was tied, the Reverend Mr. McKay, Union minister at Sedgeby, having previously been fetched from town, in the buggy, by Olive's father.

THE ceremony being over, Olive hastily dressed in her school-girl clothes and threw a coat trimmed with imitation fur over her arm. A few neighbors dropped in to partake of a cup of tea and a slice of the wedding cake baked by Mrs. Barrett. An hour later, bride and groom climbed into the cab of the light delivery truck and, with the usual clatter of such conveyances, drove away over the sun-baked hills to the south.

Guests and parents stood looking after them, the latter not without tears in their eyes. But Reta McIntyre, who was a stenographer in town, suddenly thought herself of the fact that she had, for months on end, carefully kept all those little paper disks which a perforator, such as is used in offices, punches out of papers to be filed. These, which she carried in a salt bag, she scattered now belatedly over the trail as the vehicle disappeared over the crest of the nearest hill. Awkwardly the guests dispersed; and the parents returned to their lonely kitchen.

Such were the facts, commonplace enough; but facts are nothing; and a few days later a report of the wedding appeared in the Sedgeby Searchlight, designed to eclipse the facts in the mind of man.

Old Mrs. Barrett, having read it with tears in her eyes, removed a faded photograph from its frame, carefully cut the item from the paper, and inserted it behind the glass. Henceforth, that report was hanging on the white-washed wall of the "best" room; and both father and mother cheered their days on the cheerless homestead by perusing it at least once a day. It read as follows:

MATRIMONIAL

A very interesting wedding took place, at the home of Mr. and Mrs. R. C. Barrett, north of Sedgeby, on Wednesday, June 18, when their daughter, Mildred Olive, was united in the holy bonds of matrimony to J. W. McKishnie, of Kicking Horse, son of Mr. and

(Continued on Page 20)

The Passing Show

By HAL FRANK

Times are looking better. The first world problem in process of early solution is whether the Culbertson or Lenz system of bridge bidding is the best.

"Wanted, manager for sausage plant. Must be all-round man."—*Evening Telegram, Toronto.*
Standardization?

CHRISTMAS, 1931

'Twas the night before Christmas. And all through the house, not a creature was stirring . . . suddenly I heard suspicious sounds downstairs. I crept out of bed, quietly, in order not to disturb the family and tip-toed downstairs to the living-room. My suspicions were correct. There was Santa Claus in the act of climbing out of the fire-place.

"Hello, Santa," I said heartily, "Merry Christmas and all that sort of thing."

He stared at me for a long moment. How he had changed! He was thin and gaunt and positively hungry-looking.

"Are you the head of the house?" he whispered hoarsely.

"Why, yes," I said.

He sidled up to me.

"You haven't got the price of a meal on you, have you?" he whispered.

If clothes make the man, Gandhi is still a mere babe in arms.

Sir—"As somebody said among us boys the other day, prosperity is still hiding behind the corner."—*Jake.*

Where there's a will, there's a way. The story is told of a young bond salesman in Toronto who decided to join up with one of our banner police forces for the duration . . . of the depression. He duly made application and was ordered to report for medical examination. He was dismayed to find that he was one-quarter inch under the required height. The medico was sympathetic. "I tell you what you do," he said genially, "you go up to so-and-so (naming a physical instructor), tell him I sent you, and explain the circumstances. He'll know what to do." The slightly mystified bond salesman called a taxi and arrived at the place of the physical instructor where, having repeated what the doctor had told him to say, he was taken immediately to the gymnasium and stripped. For the next several hours he was draped on bars and was strenuously stretched and pummeled and massaged. Then he dressed hurriedly, called a taxi and reported immediately to the doctor who measured him again. He was exactly the required height. The moral of this story is that they always get their man.

Sir—"I listened into the Camel Quarter-Hour the other evening, but never again. Wons is enough."—*"DX".*

Balieff, whose Chauve-Souris recently played again in Toronto, is a master of the bon-mot, as those who have heard him know. When he first came out of Russia with his troupe he went to Paris and then to London. It was a paradox that he found esthetic appreciation in Paris but no financial support, while in London he was quite successful commercially but felt a lack of true esthetic warmth. Sisley Huddleston, in his charming volume of nostalgic reminiscences, "Back to Montparnasse", quotes his sly summation of artistic England: "Bacon—particularly with eggs—will always be more popular in England than Shakespeare."

With Canada and Japan joining the off-gold standard countries, that splendid isolation hymned to the south of us in song and story seems on the way to becoming a noble fact.

STRANGE INTERLUDES

(With apologies to Eugene O'Neill and all the boys)

"What a lovely pickle bowl. It's just the thing I wanted. This is the fourth Christmas that you have given me one of these damned pickle bowls. Do you buy them in the gross lot?"

Oh, it's just darling. I've always wanted lavender bath-salts. I was saying to mother only the other day, I do hope somebody gives me lavender bath-salts for Christmas. She would give me lavender. She always smells to high heaven of it herself. Phew, if she knew how it turns my stomach.

"An orange tie. Thanks, awfully, old dear, you know how I like orange. It's just the color for me. Hell, I can't go to office in this. What'll the boys say? Will these confounded women ever learn!"

"Why, my dear, this is priceless. How did you know I liked Kipling? She damned well ought to know. I gave her this very book last Christmas. Hmm, yes, she's torn out the page with the inscription on. Very neatly done, too. And I went and blew ten dollars on a vase for her. Well, never again!"

"Gee, an electric train. Gosh, Daddy, thanks! Yeah, he bought it so he could play with it himself. I bet I don't get a look-in at it for three months. Gee!"

And it seems only yesterday that we were told the greatest virtue we could acquire was thrift.

LONDON LETTER

By P. O'D.

November 30th, '31.
THE Indian Round Table Conference has come to an end, and it has ended in failure, so far as getting anything done is concerned. The different sections of the Indian delegates have not been able to come to any agreement among themselves, and the British Government has no policy of its own. In fact, Sir Samuel Hoare has stated so, frankly and officially, as an offset to rumors that the Government had irrevocably made up its mind. It is highly significant that it was immediately assumed

in India that such a policy could only be one of repression. And there are a good many people in England who feel the same way about it—especially those who have had any actual administrative experience in India.

I was talking the other day to a rather highly placed official of the Punjab administration who is home on leave. He stated his conviction that the problem is almost insoluble under present conditions. It might be possible, he admitted, to arrive at some sort of working arrangement between Hindus and

Moslems—barely possible, and about as stable as a truce between cats and Irish terriers, but still conceivable. But the Depressed Classes, the Untouchables, were the hopeless feature. There was no getting any Hindu or Moslem to regard them as anything but the scum of the earth.

"And mostly they are scum," he said. "But there are some fifty millions of them, and naturally something has to be done about it. We are their only hope of anything like tolerable conditions of life, and we can't hand them over to the mercies of Gandhi and the others, because there would be none."

Think of it!—fifty millions of people whose mere touch is regarded as a pollution! If the shadow of one of them should fall on

a Brahmin, he would consider himself unclean! If it crossed his food, he would throw it away as unfit to eat! If he has to pay one of them for some service rendered—they are sweepers and scavengers, and perform all the lowly duties that no one else will do—he stands a long way off and throws the coin, not into his hands, for that would savor too much of human recognition, but into the dirt for him to scramble for it! And these Hindus are the people who are demanding democratic self-government!

If the Conference as a whole has been a failure, the most complete, convincing, and spectacular individual flop has been achieved by Mahatma Gandhi. He didn't even succeed in catching pneumonia. There might have been some hope

for him, if he had only lost his voice—the English climate sometimes performs that useful service for demagogues. But he kept his, and went on steadily talking all through the Conference, until everyone realized that he had nothing constructive to suggest, nothing really to say, and that he himself didn't know half the time what he meant. He merely kept up a sort of buzzing obligato, while the Conference got on as best it could with its job.

Of course, the poor little man should never have come over at all. There was the sad case of President Wilson to serve as a historic warning for him. But it is a wise saint that knows enough to stay at home.

ONE famous London club is going to close its doors at the end of the present year, and another, which has been sacred to men for a century or more, has been driven to admit ladies on Saturdays and Sundays. That's the sort of thing which brings home to one the horrors of the present depression.

The Junior Athenaeum Club, in Piccadilly, is putting up the shutters on the large and pleasant rooms which look down across the Green Park to the Victoria Memorial and Buckingham Palace. And don't be misled by the "Junior" for the club is about seventy years old, and has a list of four hundred members or more. But resignations were coming in faster than subscriptions, and the members who survived were showing a distressing tendency to drink water with their meals instead of fizzy and port. The convivial scene was becoming less and less convivial, and now the curtain is to be rung down on it. It is sad news, which many Canadians will be sorry to hear. For the club always had a number of Canadian members, and some even lived in it. I remember once asking one of them why he did, and he made what seemed to me a very charming reply.

"I really don't know," he said, "unless it is for the pleasure of coming home along Piccadilly on a wet night, when the leaves are drifting across the pavement, and the lights are shining down from Hyde Park corner. It is one of the loveliest views in the world."

I tried to revive his national pride by asking him if he had never watched the snow at the corner of King and Yonge, while he was waiting for a night-car on the Belt Line. But he stuck to his opinion—apostate!

Oh, yes—about the women! Well, that's the Reform Club, the sanctuary of Liberalism. For years the ladies have been trying to get into it— isn't it like the dear girls?—and now at last they have succeeded. And, having got in, they are going to be dreadfully disappointed. It's a majestic but stuffy old place. Miss Megan Lloyd George started the invasion in 1929, when she dined there as a guest after her election to Parliament. The diehards have fought to the last with tooth and nail—or should one say, with their umbrellas and false teeth?—but the spirit of the times is against them. And now I don't know where the poor old boys can go on Saturday and Sunday nights to get away from their wives. It's not much fun being an elderly Liberal these days.

THERE'S another racing libel action. A trainer, who was ruled off the turf about a year ago, is suing the Stewards of the Jockey Club, Lord Harewood, Princess Mary's husband, Lord Rosebery, and Lord Ellesmere, for the damage they did by their decision to his business and reputation. His horse was undoubtedly doped—he admits that himself—but he says he didn't do it, and he ought to have been given a better chance to prove his innocence, and there you are! Possibly he is right, but I cannot help feeling that an innocent trainer has no place in the racing business. In the meantime, the public is taking a great interest in the case—the details are so racy, if I may say so.

I must also confess to a somewhat immoral interest in such matters, and the other day I was talking to a journalist whose business it is to follow events on the turf. He told me of a very remarkable performance by a horse recently, which perhaps goes to show that the Stewards have some reason to be suspicious. The horse, an entry in a short sprint, first dashed away alone from the starting line and made a complete circuit of the track, about a mile and a half, was brought back and proceeded to win the race in almost record time, and then, just because he was feeling good, made another complete tour of the track at full

speed before he could be pulled up. Not bad, that, for an outsider!

Another story he told me was of an American film-producer who is doing a racing film here in England. For the big thrill of the story he engaged some of the best-known jockeys in the country to stage a race for him. He gave them their instructions—this horse to lead so far, and then the other, and finally the hero's horse (or the heroine's) to come through and win by a nose. At the very first go they did the thing to absolute perfection. It was a thrilling and desperate battle, but it worked out entirely to plan. As they trotted up to him at the end, he took off his hat to them.

"Gentlemen," he said, "I have seen some mighty artistic pulling of horses at home in the States, but, believe me, you boys have the world beat. Tod Sloan was a baby to you."

I must try to remember that story the next time I am tempted to bet rather too much on a race.

Travellers

Mr. George W. Mackay, of New Glasgow, N.S., who has been visiting his sisters, Mrs. W. D. Ross and Mrs. F. N. G. Starr in Toronto, has returned home.

Misses Barbara and Jean Thompson, daughters of Sir Percy and Lady Thompson, of London, England, are spending a month with Mrs. Robert Magor, in Montreal.

Miss Barbara Leckie, daughter of Mr. and Mrs. Robert Leckie, of Vancouver, B.C., is spending a month with her uncle and aunt, Colonel and Mrs. E. G. M. Cape, in Montreal.

Mr. and Mrs. H. L. Allward, of Toronto, are leaving to spend Christmas with Mr. Allward's father in London, England.

Miss Margaret Henry, of Coopers-town, New York, is returning to spend the holidays with her parents, Mr. and Mrs. Norman Henry of Toronto.

Mrs. W. J. Turpin, of Montreal, has returned from a visit to her daughter, Mrs. J. W. Hughson, in Ottawa.

Miss Jean Price, who has been visiting Mrs. George C. Hiam in Montreal, has returned to Quebec.

Hon. F. B. and Mrs. McCurdy of Halifax, Nova Scotia, will sail shortly for England to spend the Christmas season with their son, Mr. Donald McCurdy, who is attending one of the Oxford Colleges.

Mr. E. A. Kortwright, Toronto, has sailed on the C.N.S.S., "Lady Rodney" for the British West Indies.

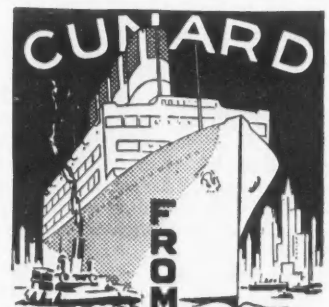


The old-time Christmas thrill!

At Chalfonte and Haddon Hall Christmas is celebrated with a fine spirit of good-cheer. There are carols . . . holly . . . filled stockings for the children . . . a plump family turkey for dinner. All the joys of the old-fashioned Christmas—without the long hours of work and preparation.

This is a grand place for overgrown grown-up families too. Cheery and economical, for 1931 rates are in effect. Write for information.

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CRUISES

● Around the World on the "Franconia" from New York on January 9th, 1932, returning May 26th. Minimum Rate \$1750.

● To the Mediterranean by the "Mauretania", "Aquitania", and "Transylvania".

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For particulars apply to Cor. Bay & Wellington Sts., Toronto

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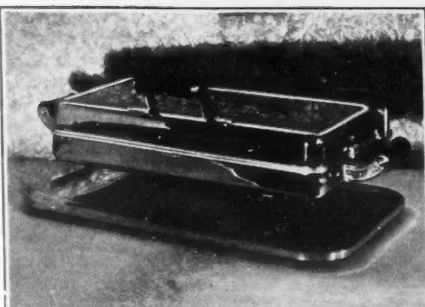
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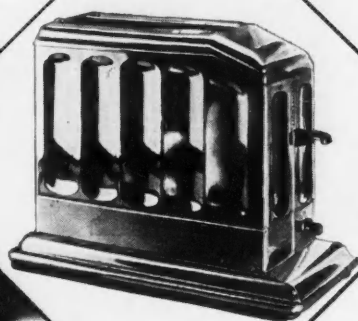
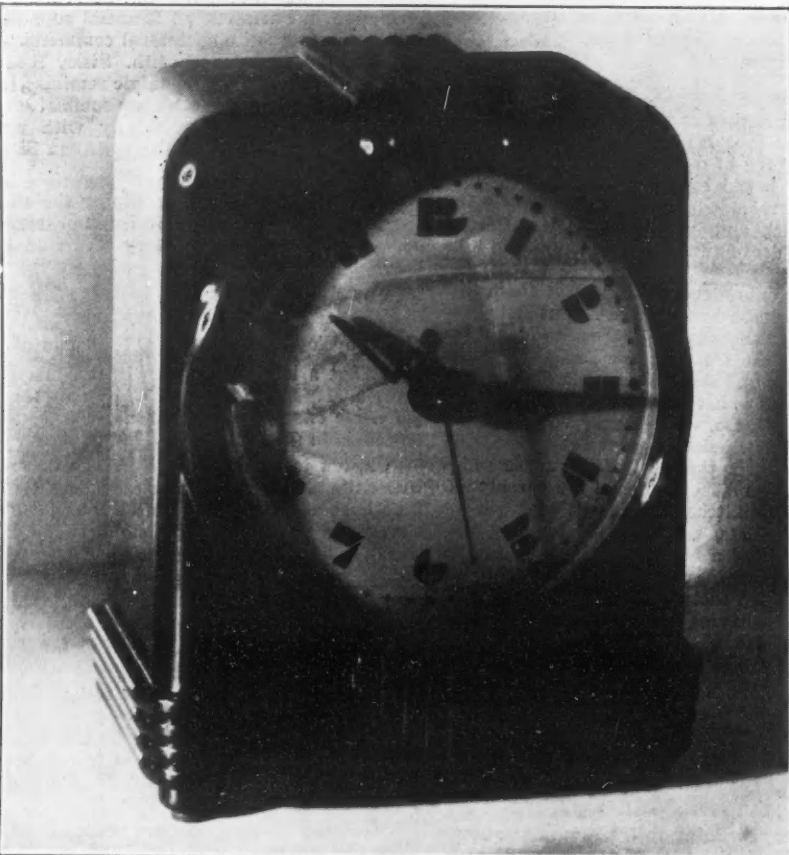


The Electric Coffee Percolator above at \$18.00 or one of our many models is the right gift for coffee lovers. Sold on easy terms.

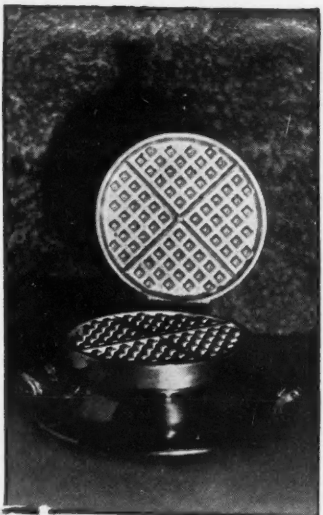


Electric Sandwich Toaster—Chrome finish—toasts both sides of two sandwiches at once. \$18.00. \$1.50 down.

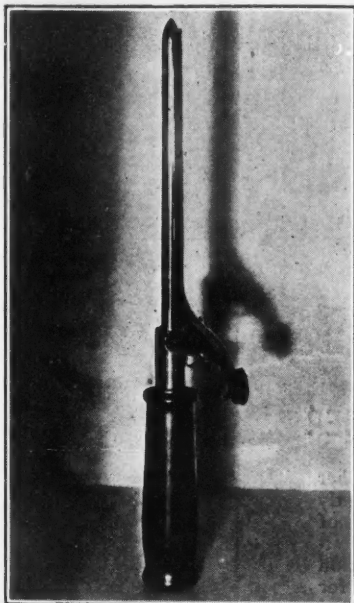
Here's a charming little clock at every moderate price. It has a handsome case with clear modern dial. \$5.25. 75c down. Other Electric Clocks from \$10.45. Sold on easy terms.



An Automatic Electric Toaster will be a year-round pleasure in your home. The one above is priced at \$17.00. \$2.00 down.



Electric Waffle Iron—Chrome finish—makes many kinds of tasty waffles. \$10.00. \$1.50 down.



Electric Curling Tongs . . . a gift any girl will like. From \$2.35. The Tongs above \$3.85.



If the girls in your family wash their hair at home they will enjoy a gift such as this. The Electric Hair Dryer shown, \$10.00. \$2.00 down.

IN this advertisement are shown several modern, useful Electrical Gifts for the home. There are many others, too. A visit to either of the Toronto Hydro-Electric Shops will enable you to select Electrical Appliances from a large and varied stock. Most of them may be purchased on easy terms . . . small down-payment and balance payable with your regular Hydro-Electric System lighting bills.

TORONTO HYDRO ELECTRIC SHOPS

Yonge St. at Shuter
12 Adelaide St. E.

Telephone ADeLaide 2261

Open next Saturday afternoon until 5 p.m.

Your Electrical Dealer will be Glad to Help You Choose Electrical Gifts for Christmas

"Everything in Corsetry"



Perfect Posture

We Wonder Why

The year 1931 has been our most successful one, and we are indeed grateful to our many patrons for thus showing their appreciation of our "Art". Grateful, because our efforts to serve have been so well acknowledged, and glad because we have had no reason to reduce salaries, —indeed, that we have been able to add to both our staff and payroll.

We also wish to thank all our assistants for their loyalty and unselfishness. We do not hesitate to give them credit for holding the highest ideals of "Helen's" ever before them,—that intangible essence, "the Spirit of Service",—the giving of one's very self to others! We are as proud of their achievement, as we are of the name of

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6483

HOURS

9 A.M.

TO

10 P.M.

Helen's House of Corsetry

270 Danforth Avenue - - - TORONTO

Bring your gowns of difficult, tight, or extreme lines, and we will prove our skill as "Figure Correctors". Perhaps our slogan—"more corsets than one is extravagant economy", may explain our successful year,—we wonder!

And ever morn and day
For Thy parting,
Neither say nor sing
By-by, lully, lullay.

From the Sloane MS. of the early XVth Century we have the charming little song of whose "ineffable grace" Professor Saintsbury says, "In no previous Verse had this Aeolian music—this 'harp of Ariel'—that distinguishes English at its very best . . . been given to the world."

I Sing of a maiden
That is makeless
King of all Kings
To her Son she ches.

He came all so stille
Where his Mother was
As dew in Aprille
That falleth on the grass.

He came all so stille
To his Mother's bower
As dew in Aprille
That falleth on the flower.

He came all so stille
Where his Mother lay,
As dew in Aprille
That falleth on the spray.

Mother and Mayden
Was never none but she,
Well may such a lady
Gode's Mother be.

"The Holly and the Ivy" is too long to quote, but it is a rollicking good English Carol with a fine chorus. A gay little French one attributed to Saboly, a Provencal poet—Musician of the 17th Century is "Un Flambeau, Jeanette, Isabelle". Translated, it runs in part—

Bring a torch, Jeanette, Isabelle,
Bring a torch to the cradle run;
It is Jesus good folk of the village;
Christ is born and Mary's calling
Ah! Ah! beautiful is the Mother
Beautiful is her Son!

It is wrong when the Child is sleeping
It is wrong to talk so loud;
Silence all as you gather around
Lest your noise should waken Jesus
Hush! Hush! See how fast he
slumbers;
See how fast he sleeps!

And another prancing translation from a XVth Century French Original is this—

When at Christmas Christ was born
In far Palestine,
All observed that solemn day
With a joy divine;
There was neither Churl nor King
Who did not a present bring,
And who offer'd ever
With their best endeavour.

There was one who gave a lamb
With his heart and soul,
And another brought some milk
In a little bowl.
One beneath his smock 'tis said
Brought a humble gift of bread
For the Mother holy
And for Joseph toly.

There was not a single wight
But he came to see,
Even from far Moorish lands
Journeyed Monarchs three.
These good Princes of the East
Gave with prayers that never ceased
The incense and myrrh and
Gold which all admire.

May it please this Child divine
Now to give us Grace,
That in his abode above
We may find a place.
There we shall a peace enjoy
Which shall never, never cloy
Of a long duration,
In that heavenly nation.

Of the Lullabies we have from the German "Luther's Cradle Hymn" the first verse of which runs—

Away in a Manger
No crib for a bed,
The Little Lord Jesus
Laid down his sweet head.
The stars in the bright sky
Looked down where he lay,
The Little Lord Jesus—
Asleep on the hay!

And from the French, an old Alsatian Carol called "Sleep Little Dove"—

Sleep little Dove
The Sky's dark above,
The Virgin sang to her infant son;
My watch I'm keeping,
While thou art sleeping,
Swiftly to Heaven
Thy dreams shall run.
Sing holy Angels, your sweet Lullabies,
Smiling and dreaming my little one lies.

This humble stable is charitable,
Offering a nest of which I've need;
Chill nights a danger, but in the manger,
All in the hay, no cold He'll heed.
Sing holy Angels, your sweet lullabies—
Smiling and dreaming my little one lies.

From William Ballet's Lute Book in the library of Trinity College, Dublin, dated 1600, we have

Sweet was the Song the Virgin sang
When she to Bethlehem was come
And was delivered of her Son
That blessed Jesus hath to name.
My Son, and eke a Saviour born
Who hast vouchsafed from on high
To visit us that were forlorn,
Lulla, Lulla, Lulla, lullaby
Sweet Babe sang she
And rocked him sweetly on her knee.

And there is the equally charming "Lullay My Liking" which is even older.

I saw a fair maiden, sitten and sing,
She lullayed a little child
A Sweete's Lording.

Lullay, My Liking, My dear Son, My Sweeting,

Feminine Gifts That Are Sure To Be Appreciated

From the
Ryrie
Birks
Collection



- A—Fine Russian lapisluzuli necklace, \$250.
- B—Earrings to match, \$50.
- C—Chinese jade pendant with diamond set mount in 18k. white gold, \$135.
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- E—Jade clip with 18k. white gold, \$25.
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- I—Aquamarine pendant with white gold, \$36.
- J—Matching ring, \$15.
- K—Green and white gold bracelet, \$18.
- L—Amethyst pendant with white gold, \$15.
- M—Sapphire ring with white gold, \$15.
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RYRIE BIRKS
DIAMOND MERCHANTS & SILVERSMITHS
YONGE AND TEMPERANCE
TORONTO

Christmas Carols

By MARIE-CLAIRE

"Christmas is the icelovest Time
That does come through the Year;
For't maketh many joyful hearts
And fills the World with Cheere."
—From "Give Christmas His Due", London, 1642.

WE ALL like to sing. Even those of us who only recognize the tune of "God Save the King" because the people around us are getting to their feet, or whose fairest flights of song are confined, at popular request, to the bathroom with both bath taps running. To sing when we are happy is as natural to most of us as crying when we are low in our minds. It's the right thing to do. It is perfectly proper therefore that there should be a special kind, and an enormous number, of songs about Christmas. The best of them are Carols—joyful songs whose themes range from "the Babe with tiny hand outstretched", to wassailing, beef, and beer.

We are well aware it is unconstitutional to write anything about Carols without tracing the genealogy of the word back through the old French Caroler to the Greek word Choros, and telling how it originally meant to dance in a ring, and where and how they did it. Such is not our intent. Without giving it half a thought it seems to us it's the word we want at Christmas without looking farther than our own associations with it. If we say someone was "carolling away like anything" we mean he was making a happy noise of one kind or another, and when we speak of a "carillon" we think of the music of a peal of bells in a high tower, dropping around us like golden rain. In the same way a Carol is a gay affair—unhymn-like, quaint, with old inconsequent words, echoes of a time, as someone has said, when joys and sorrows were deep and simple things and sins black and distinct, uninvolved with subconscious influences and complexes. They belong by right to no particular epoch, not certainly alone to the dirt, cold, smell and insecurity of the Middle Ages, but they express an atmosphere and intermittent flavor of the past—childlike and irretrievable, with a certain twinkling sincerity. The best have a religious impulse, and many are positively hilarious. "They sing like a happy man going home, and like happy and good men, when they cannot sing they yell." A few strike a softer note and croon or hum a little wandering air that repeats itself and makes no demands on the brain. Since a young Mother and her Baby are the centre of the Christmas picture, with loud Alleluias from the skies purely incidental to the story, it is to be expected that many a Carol is also a lullaby.

To divorce a Carol from its tune is in many cases quite unfair. Some of the very best like Adeste Fidelis and God rest you merry, Gentlemen being inextricably interwoven in our minds with their music, but there are less well known French, English, German, American, and Polish traditional Carols, and a few modern ones in the Mediaeval manner that are entertaining for their words alone.

Samuel Taylor Coleridge in 1817 found these Latin words on a print in a German volume and translated them into the dear little Carol that follows. They give one pleasure we think, even if, like Shakespeare and myself, you "have little Latin and less Greek".

Dormi, Jesu! Mater ridet
Quae tam dulcem somnum Videt,
Dormi, Jesu! blandule!
Si non dormis, mater plorat
Inter flit Cantans orat,
Blande, Veni, Somnule!

Sleep, Sweet Babe! my cares beguiling;
Mother sits beside thee Smiling;
Sleep, my darling, tenderly!
If thou sleep not, Mother mourneth,
Singing as her wheel she turneth:
Come soft, slumber, balmity!

The conception of Mary and Christ sailing in a ship is very old (an English stone chimneypiece carved as early as 1500 represents it), so there are many versions of the lulling carol about the "Ship Sailing into Bethlehem", one beginning "As I sat under a Sycamore Tree", another "As I sat on a Sunny Bank", and so on. We like "The Sycamore Tree" version it is so sweet and silly.

As I sat under a Sycamore Tree
A Sycamore Tree, a Sycamore Tree,
I looked me out upon the Sea—
A Christmas day in the Morning.

I saw three ships a-sailing there
A sailing-ther, a-sailing there,
The Virgin Mary and Christ they bare—
A Christmas day in the Morning!

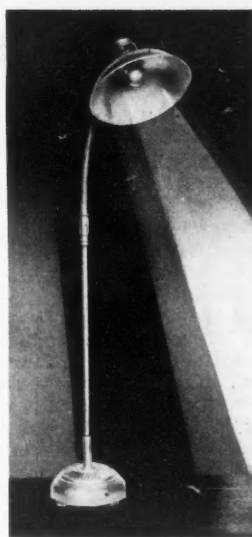
He did whistle, and she did sing,
She did sing, she did sing,
And all the bells on earth did ring
And all the Angels of Heav'n did sing
A Christmas day in the Morning!

The Coventry Corpus Christi Plays witnessed by Margaret, Queen of Henry VI in 1456, have left us from their "Pageant of Shearmen and Tailors" what is known as "The Coventry Carol".

Lully Thou little tiny Child
By-by-lully, lullay,
O Sisters two
How may we do
For to preserve this day
This poor youngling
For whom we do sing
By-by, lully, lullay!

Herod the King
In his raging
Charged he hath this day
His men of might
In his own sight
All young children to slay.

That wee is me
Poor Child, for Thee!



This is the "SUNSHINE" GIFT for those who cannot follow the Sun South



A General Electric Sunlamp—here's the next best gift to a winter in Florida. It means healthful indoor sunshine every day in the year.

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Can we see the little Child
Is he within?
If we lift the wooden latch
May we go in?

May we stroke the creatures there

Ox, ass, or sheep?
May we peep like them and see
Jesus asleep?

If we touch his tiny hand
Will he awake?
Will he know we've come so far
Just for his sake?

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Their heart's desire.

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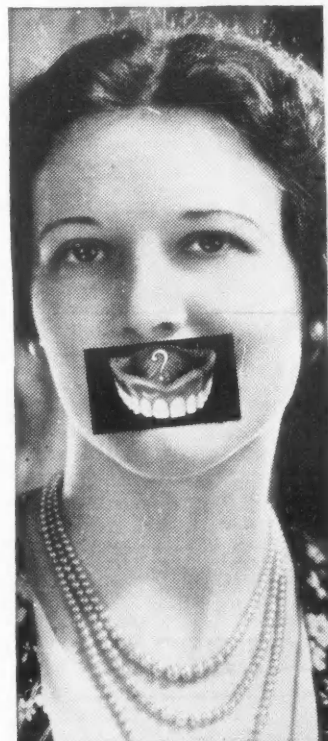
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False teeth often follow pyorrhea, which comes to four people out of five past the age of 40

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FOR THE GUMS

The Queenly Walk

By ISABEL MORGAN

WHETHER you are a disciple of the saturnine Mr. Lenz, or of the ebullient Mr. Culbertson or remain in a morass of ignorance as the merits of their respective systems rage 'round your hapless head . . . you do play bridge.

Indeed it's no longer a matter of choice . . . you simply must play or, socially, you may as well pack up the gladstone bag and go searching for the most remote part of the globe you can discover. And ten to one you will find the Eskimos or Fiji Islanders who populate it, sitting down to play a few rubbers after a sumptuous banquet of blubber or coconuts, as the case may be.

In short, the world has gone quite bridge-mad, and the people in it are spending as much of their time as possible at the bridge table, instead of dancing or engaging in other more physically active pursuits.

The ideal figure for which the smartest dresses have been designed is slender of hip with fairly wide shoulders that are beautifully erect. Witness for instance, the appearance of the dolman sleeve in coat and dress this season. Only the "well set up" figure can wear it and look well.

Of course the whole thing resolves itself into posture. All the art of the haute couture cannot disguise the figure that is badly poised, and this applies not only while the badly-postured one is standing, but is revealed even more sharply when she walks.

It is never too late to correct faults in posture. Good posture may be defined as the intelligent balancing of one's body which brings with it poise and assurance. Dr. Philip Lewin, a Chicago surgeon writing in a recent book, gives ten rules for the development of correct posture. These are so excellent and so simple, they are worth while quoting here:

1. Stand tall.
2. Sit tall.
3. Walk tall and "chesty" with the entire weight transmitted to the balls of the feet.
4. Draw in the abdomen pulling it upward and backward.
5. Keep shoulders high and square.
6. Pull chin toward collar button.
7. Flatten hollow of back by rolling hips downward and backward.
8. Separate shoulders from hips as far as possible.
9. Lie tall and flat.
10. Think tall.

Until one has carefully studied these "ten commandments" it is somewhat difficult to understand their significance. But if you will consider each command separately and do as it tells you, you will discover a great difference in the way you stand and look by the time you have reached the tenth.

And by the way, they apply equally to the average, over- or under-weight, and to the young and the old.

Exercise is helpful in developing grace. That which follows gives graceful carriage of the upper body, as well as developing greater ease and smoothness of leg movements in walking, standing, sitting. It also tends to reduce waist, abdomen, hips, and thighs, and it may be performed lying on the bed or the floor.

Lie on your back—legs together—arms stretched down beside you. With a quick movement thrust legs as widely apart as possible—do not bend the knees.

Now, keeping the legs in that position, raise them as high as possible from the floor—aiding a little by pushing down with the hands. Do not bend at the knees. Stretch . . . until you feel it in every muscle. Still in the air, bring the legs together smartly, and lower them—with knees still unbent. Repeat four to six times. Then rest.

And the following exercises will help to give greater sureness and ease of the legs, waist muscles, and particularly the neck, arms and shoulders. It also tends to reduce the abdomen, the back, across the shoulders and the neck.

Lie on your back, hands holding your waist—thumbs forward, fingers spread under the small of your back. Now, bending at the waist and keeping the legs stiff and straight, toes pointing, raise your feet and legs, then lower the body—aiding by an upward push with your hands. This will bring your weight upon the upper part of the back—and you will be enabled to balance by the support of your hands and arms. Get up just as high as possible with your feet—trying, if possible, to point them straight above you. In that position, move the legs briskly, from the hips, as if walking upside down. Lower yourself. Rest a moment. Then repeat the whole exercise. Do this not more than four times. Then rest.

If you are an ordinarily healthy person these exercises should be beneficial. Exercise is never recommended, of course, for those not in perfect health, except when their physician expressly permits it. And so with the help of the "ten commandments" and the daily exercises one may look forward to acquiring that fluidity of motion that is so inexpressibly lovely and that is akin to the rhythm of music.

DRESSING TABLE

WHITE rhinestones, set against a wide background of highly polished silver, are noted among jewel fashions introduced in the Paris fashion openings of winter collections. Those shown by Maggy Rouff are large cabochons of silver, set with diagonal bands of the white sapphires, in diamond cutting.

Lelong shows a similar model, with ovals or circles alternating with squares set with stones in similar manner.

Another swell idea would be to plow under every third economist who has a sure cure for what's the matter with us. — *Macon Telegraph*.

After a casual study of that pervasive new feminine headgear, it wouldn't take much to convince us that Dad's old derby had had a litter of pups. — *Boston Herald*.

The United States is going to have a lot of second-hand European countries on hand if it ever forecloses on its mortgages. — *Ohio State Journal*.

"Jones always strikes me as an indolent sort of chap."

"Indolent? Why that fellow is so lazy he always runs his automobile over a bump to knock the ashes off his cigar." — *Boston Transcript*.

"Women aren't inferior to men; they just think they are," says Dr. Olga Knopf. Show us one, for instance. — *Chicago Journal of Commerce*.



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A table decoration that has a tropical charm, with silver sand and mirrored river.

—Photo courtesy Ellis Bros.

Around the Shops

By HARRIET HOOD

THERE is a saying that people in glass houses should not throw stones but fortunately there is no need to warn people who do not live in houses from buying household presents. Shopping for house-furnishings is of unique joy to the non-domesticated woman of hotel-life. She approaches these departments with a vivacity of mentality which makes the "in-

teresting" and "attractive" household articles positively gravitate to her. Hers is no jaundiced eye dis-coloring the ornamental by the useful. . . hers not to reason why. . . hers but to go and buy. She disdains counter-attacks, and so, browsing shopwards, She pursues Her shopping successfully and ecstatically.

It was this very serenity which made her last-minute shopping tour the expeditious expedition that it was. Tonight She recounted to me her morning "round the shops" and Her trophies of the Christmas chase. And like a real Diana it was scenes of the Hunt which first drew her.

"So serviceable for the man of sport, those service plates with hunting scenes," said she, describing some Royal Doulton plates that revived the memories of the Winter Fair and its festivities. They were cream color with hounds in full cry and riders in pink and "just the thing" for a sportsman's dinner, so She said, reminiscing about the recent one where the stems of the amusing cocktail glasses were bulbous and enclosed tiny models of figures of the hunt.

"Tinies" for the nursery also intrigued her and she wondered if that lucky lad, the Hon. George Ponsonby—who must have everything under the sun, had under the covers with him these arctic nights one of those tiny hot-water bottles covered with that new spongy covering. They are scrumptiously soft—come in all shades to match all complexions or color schemes—and will not wiggle away from the spot as slippery covers are prone to do.

And there are dogs that "stay put", too, in the nursery domain. Dottie dogs of china that forever sit under a lamp and doubtless are a great comfort when the light goes out and a fellow needs a friend. She raved over these doggy lamps with lamp-shades illuminating nursery rhymes from *Winnie the Pooh* and then—just because Mr. Milne, himself, was visiting in Toronto—She brought back a huge Winnie in that new colored velour which clothes "all the best people" in the infants' toyland.

From the ingenious to the ingenious we jumped—for next came kitchen clocks. But electric, if you please, to charm, not alarm. Apparently their plain faces are brightened with a varnish paint to suit the scheme of kitcheneering.

"Table decoration, too," said she,

"is now as important as *hors d'oeuvres* to whet the appetite. Tempting as southern climes was the silver site for centre piece. Across its square of pebbly surface like desert sands there was a mirror-river winding its way where crystal cranes and queer fish basked and fragile cactus spiked the shadows under the feathered fronds of tropical trees. A beautiful, fantastic piece only surpassed by some lovely Lalique nearby." I quite agreed with her when saying that flower-furnishings might be more effective if fewer vases and large ones, like the gorgeous green bowl of Lalique's, were used.

Masculine and feminine taste would, apparently, succumb to the novelties in leather goods. There was an Italian leather desk-set, exquisitely grained to look like finest walnut—the minute paper-lasket of it just about the size of a small flower-pot and most ornamental for a writing table. Another leather piece was the cigarette-box with a novelty contrivance that offers a cigarette as the lid lifts and re-fills when the lid closes.

Less expert, evidently, were those limless-looking ladies who nonchalantly lie about one's bedroom. Neither arms nor legs have they but saucy little heads and very blowsy figures in which may be stuffed handkerchiefs, etc. Boudoir dolls, of course, are legion but of this useful kind there was only one that intrigued her. The pretty faces looked deformed atop of shapeless bodies except for one piquant little Dutch girl's face whose style was appropriate to the full pantaloons which blowed over her silver clogs. These were of black satin to match her turban and tie that coquettishly tied the little-boy Eton collar of her pink satin blouse.

Of this large and popular family there are the useless and useful bed-dolls for holding nighties or bed-warmers—the bed-dogs like the Stuart spaniels all over the place irrespective of the delicacy of bedspreads. She was enchanted with the Normandy lace spreads that complete a French period room, and another, that shaded silver as moonbeams and seemed as delicate as dreams, was of fine ecru net braided with satin leaves which had the sheen of pressed leaves of Honesty, that floral Everlasting.

"And so," said she, "this everlasting Christmas shopping comes to an end around the shops—until next year which is next month."

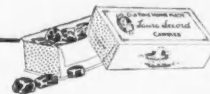
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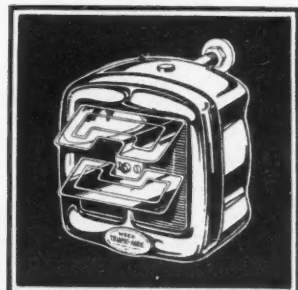
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THE SOCIAL WORLD

By ADELE M. GIANELLI

THE Junior League's new headquarters in Toronto are in the Royal York where they are putting on *Alice in Wonderland*, on December 28th and 29th, as a Christmas play for children. Some of the most enchanting tales for children—and there seems a great dearth of those delicious "real unrealities" as Denton Massey would say—have been written by that charming Toronto woman, Virna Sheard, or Mrs. Charles Sheard as we know her in society. I met her recently and thought it not surprising, therefore, that she has the secret of perpetual youth.

Although it was a debutante party for Suzette who is "slipping out very quietly" this year as Mrs. Herbert Troop put it, yet her small sister Julia was particularly partyish in a satin Kate Greenaway frock, for was she not going to the Upper Canada College dance where the Lower School was to be en fête for all the little society damozels. Suzette, the debutante, who was at school in Jersey with the Dale Harris girls and Pamela Charlewood, of Victoria, was wearing a fascinating flowered frock of jade chiffon, and jade green candles in those lovely antique sconces covered with huge crystal bells, made a striking table decoration where Mrs. Colin Sword and Mrs. Charles Turnbull officiated. The latter was one of the popular Parker girls of Ottawa, nieces of Lady Drummond, two of whom are now married and living here.

There were numerous Ottawa people there as Mrs. Troop, who has an attractive Irish vivacity, being the granddaughter of a former Lord Cavan—that Irish Earldom created in the early 17th century, was married in Ottawa from the home of her half-brother, Mr. Arthur Sladen, during the regime of H.R.H. the Duke of Connaught who, by the way, sent her her bridal bouquet.

Mrs. Frank Hodgins, Mrs. Claud Hill, Mrs. Hadwyn (who was Alden Godwin, of Ottawa, and who had just come from a meeting at Mrs. J. B. Tyrrell's of that Reading Club mainly of Ottawa membership); Mrs. Janet Hertzberg; and Mrs. R. H. Edmonds, who brought the prettiest sub-deb daughter with Betty—a lovely Mil-lais-esque figure in Spring-green velvet—were just a few there. And Mrs. Geoffrey O'Brien, whose airman husband shortly goes wintering in the northlands, was telling Mrs. Reginald Geary (whose small son owns the large name of Richard Reginald Caverhill Geary) that her manly fourteen-year-old-er is to appear in his first dinner-jacket at Miss Waldie's dance for the youthful Betty Waldie at the Toronto Hunt on the 26th.

Juvenile parties fill the calendar—even juvenile spirits fill society for the other night the wife of a well-known horseman gave a fancy-dress bridge-party to her women friends who were announced by a perfect maid-servant—the butler in disguise!

Babs Drayton has just returned from visiting in Washington, the guest of the Minister of Commerce and Mrs. Lamont, and such a round of gaiety as was going on there. There was the opening of Congress—with much formality . . . there was a very swagger affair at the White House where the President and Mrs. Hoover entertained the Cabinet and the Diplomatic corps in the gorgeous Music Room and our Edward Johnson sang most divinely, so Babs said . . . and there was the first reception of the Canadian Minister and Mrs. W. D. Herridge. Babs assisted at the latter to which "everyone" of smart Washington turned out, and Mrs. Hume Wrong, another Toronton-ian, was also on duty of course—as her husband is Counsellor at the Legation.

The Legation, from all accounts, is quite the perfect ménage and Mrs. Herridge (who was wearing



MISS JOYCE LIVINGSTONE, debutante daughter of Mr. and Mrs. H. E. Livingstone, Toronto, whose coming-out dance is taking place on December 21st at the Eglinton Hunt Club.

The Russian Masquerade, for which 350 or so crowded Mrs. Mulock Boulton's country-house, was equally diverting. Mrs. Boulton and her daughter, Mrs. John Robinson, were not in fancy costume so their undivided attention made ideal hostesses of a delightful old manor house, but the convener of the jolly affair, Princess Nakashidze, in a scintillating costume of regal splendor, was a stunning figure. I hear that the food was quite alarmingly foreign and so perhaps it was with foresight that a number of the committee as well as other hostesses entertained first at delicious dinners—among these being Mrs. Charlie Turner, Mrs. C. B. Cleveland, Mrs. H. T. Jamieson, Mrs. Douglas Hallam, Mrs. Max Bethune, Mrs. R. L. Defries, Mrs. William Alexander and Miss Babs Drayton.

A Christmas present of unusual interest is coming from Nassau to the Officers' Mess of the Dufferin Rifles of Brantford. It is a souvenir of the Bahamas—in the form of a polished turtle-back! And it is suitably engraved as being presented by Mr. C. J. Whabell, the Commandant of Police, who while on leave in Canada was the guest of the Mess of the Dufferin Rifles.

Balmy breezes of the Bahamas are luring southward many who would patriotically hesitate at a foreign expedition. And people who are planning to go on that Canadian Trade Exhibition Cruise which is to start for the Spanish Main and the Caribbean Sea on January 8th—are enjoying that contented conscience which comes of combining pleasure and patriotism. Every island of the West Indies and thereabouts will be en fête—I heard Mr. and Mrs. J. A. McLeod lamenting that they find they will not now be able to go, as they have so many friends in those southern seas and the *New North-land* is scheduled to call at all the ports where big business means big people and both mean big times!

The smart audience at the Royal Alexandra Theatre enjoyed many a big chuckle during that snappy performance of the *Chauve-Souris*. "The Hairdresser Window"—a Madame Tussaud talkie, was most original and amused Dr. and Mrs. Herbert Bruce; I noticed Mr. and Mrs. George Kirkpatrick highly diverted by "Love in the Ranks"—a military manoeuvre where Generalship told; and that exquisite ballet romantically involving the Bal-lerina and a Marquis enthralled those two pretty girls—Joan Reed, who accompanied Mrs. Wellington Francis and Mrs. Cross, and Barbara Warren, whose green earrings dangled with the dance. Noel Coward's "Private Lives", now following, will doubtless afford more sophisticated reactions in the audience—although we are not as susceptible as those in France.

Margaret Frame—that clever petite painter who brushed a victorious way through Canada last year "portraying" many notables—writes me from Paris, November 23rd, and "I'm just going to a tennis-party." So Paris too is unseasonably reasonable. Margaret and Mrs. Fulton Frame have been spending a month with the Marquise de la Roche-Aymon and are now staying at the Lyceum Club in Paris, which, she writes, has a great deal more chic than most high-brow places.

"Chic" is exactly the word to describe Miss Kiki Roy, whose engagement has been announced to

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Candy Insurance
Christmas candies . . . an institution in many homes . . . achieve perfection in taste and texture only when they are made at the correct temperature.



When you use a TAYLOR TYCOS CANDY THERMOMETER, uncertainty is removed . . . results are uniform . . . candies are delicious.
A Christmas gift that will be welcomed by all friends who make candy.
Cake or pastries are the delight you anticipated when a TAYLOR TYCOS OVEN THERMOMETER is used.



A TAYLOR TYCOS THERMOMETER for Deep Fat Frying is an invaluable aid in the making of croquettes, doughnuts, or French fried potatoes.
You will probably find these Taylor Tycos Temperature Aids . . . price \$2.50 each at your dealer's, but if he can't supply you, use the coupon below to order direct. Safe delivery guaranteed.

Taylor Instrument Companies
Of Canada Limited
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Enclosed is (check or money order) for _____ for which please send me:

☐ Taylor Tycos Candy Thermometer.
☐ Taylor Tycos Oven Thermometer.
☐ Taylor Tycos Thermometer for Deep Fat Frying.

Name _____
Address _____



MISS FRANCES CAMPBELL, debutante daughter of Dr. and Mrs. J. A. Campbell, Toronto, who recently arrived home from Paris, where she won high honours as a fencer.

Give the "dear man" a few pairs of MERCURY SOCKS

The gift that will make him think of you and admire your good taste every night and morning and several times during the day.

MERCURY SOCKS AT 50c, 75c, \$1.00 AND UP

have everything backed off the map for smart patterns and real wearability. Don't accept any but Mercury Socks because if you do the "dear man" may be disappointed because no other socks wear so well as Mercury Socks. Most stores have them. If they haven't—go to another store that has.

Mr. John Southam of Ottawa. In fact, the daughters of Madame Roy, herself a most charming person, have that *je ne sais quoi* of French personality that fits them perfectly into their Parisian setting. Cosmopolitan Ottawa, therefore, is about to gain yet another asset. I hear that Mrs. Wilson Southam's tea for her daughter-in-law to be was a joyous event at "Lindemul" where Lady Borden, Lady Kingsmill, Mrs. Frank Grierson and Mrs. Jefferson Chapleau were presiding in the tea room.

Mrs. Gordon Hyland's buffet dinner before the Grenadiers' dance was one of the jolliest of the week's parties. It and the dinner given at the Granite Club by the subalterns of the Royal Grenadiers preceded the dance Lt.-Colonel and

Wilkes, Capt. and Mrs. Gordon Cameron, Capt. E. T. Pointon, Mr. and Mrs. R. S. Harling, Miss Nora Henry, Miss Helen McCrea, Mr. Auden, Miss Audrey Gallagher and Miss Margaret McHugh.

Ottawa news is that the United States Minister to Canada and Mrs. MacNider gave a large and delightfully arranged dinner in the Quebec suite of the Chateau Laurier which Their Excellencies honored by their presence. The party from Government House included Lord Duncannon and there was dancing after dinner to which many Ottawa people were invited.

A number of American guests attended the dinner and these were later the guests of Colonel and Mrs. MacNider for the week-end at the Seignior Club, Lucerne-in-Quebec.

and white satin with small black hat. The tea table was pretty with single 'mums in pastel shades of pink, rose, yellow and cream. A number of debutantes were assisting, among them Miss Janet Baldwin, Miss Vivian Dennis, Miss Joy Jamieson, Miss Diana Boone, Miss Peggy Briscoe and Miss Frances Beardmore.

Mrs. Harris McPhedran entertained at a delightful tea at her home for Miss Eldred Plaxton and Miss Betty Plaxton, two of the season's debutantes, daughters of Mr. and Mrs. Gordon Plaxton. Mrs. McPhedran wore a French frock of black georgette with touches of turquoise blue and earrings and bracelet to match. Miss Eldred Plaxton was in a graceful gown of dark blue lace and French hat to match, and Miss Betty Plaxton was attractive in an Empire frock of cornflower blue and silver with a long sash and short puffed sleeves and small hat. Mrs. Plaxton, who assisted in looking after the guests, wore a smart brown lace with French hat of brown. Miss Elizabeth McPhedran was in lipstick red georgette with long earrings of gold. Among those in charge of the tea-room were, Mrs. G. S. Henry, Mrs. W. H. Price, Mrs. Arthur Meighen, Mrs. William Finlayson, Mrs. Harold Ball and Mrs. J. L. Davidson and a few of the assistants were Miss Nora and Helen Henry, Miss Helen Turner, Miss Lillian Meighen, Miss Stair Lyon, Miss Helen McCrea, Miss Joy Jamieson and Miss Gertrude Mann.

MARIGOLD writes from the Pacific Coast:

THE sailing of the *Empress of Japan* this week was a very gay occasion. Mr. Robert Scanlon and his bride, the former Alfreda Murray, held their wedding breakfast on board, and I noticed the Blake Wilsons and the Robin Bell-Irving hurrying down to join the party, while Mr. and Mrs. Wallace McMillan, of Winnipeg, who with Mrs. W. McMillan, sister of Sir Daniel McMillan, have been much fêted in Vancouver these last few days, were the centre of a large group who had come down to wish them "Bon Voyage". Mr. and Mrs. Hugo Beaven, of Victoria, were also on board, bound for a leisurely tour through the Orient for several months, and so were Dr. and Mrs. Gordon Hansen, who are going out to Hongkong to spend Christmas with Mrs. Hansen's mother. A member of the younger social set in Victoria who will be much missed is John Murphy, who has been spending most of his six months leave there and in Vancouver, and who returned to Hongkong on the *Empress*. Just as we were watching the ship leave and wishing that we were going too we were told that Millicent Spain had

just announced her engagement to Mr. George Gray, of Seattle, formerly of Ireland, and that the wedding will take place shortly. Millicent, who is the most charming girl, has been a student at the University of B.C. for the past two years, and is actively connected with literary circles. She is a niece of Mr. and Mrs. F. W. Peters and Mrs. Ayliffe Langford. Mr. and Mrs. Leon Dreyfus have issued invitations to the wedding of their daughter, Yvonne and Mr. "Pat" Fraser on January 8th. Yvonne is one of the most popular girls in Vancouver, and her delightful dancing has been the star feature of all the Junior League entertainments.

Bessie Droust, of Victoria, and her husband, Captain Droust, are now staying with Mr. and Mrs. J. W. Stewart after a week with the Reginald Chaplins. Bessie is always the smartest and Frenchiest looking little thing, and just as popular here as she is in Victoria. Mrs. J. P. Fell had a supper party for them on Sunday, and she was telling me that they are going back to their villa in Cannes in January, but may come out to settle in Victoria, and everyone hopes that they do.

Mrs. H. C. Carry has just come home again after a perfect round of luncheons and dinners in Victoria, where she was the guest of Mrs. E. G. Prior, and told me that she was going to settle down to the simple life for a bit and garden very hard. She is a marvel of energy, with all her charitable work, and has had the most interesting life—was one of the first white women to go into the Cariboo district and tell such interesting stories of the early days in B.C.

In Victoria, too, people are coming and going. Lady Montague, who has been staying with her son, Lord Edward Montague, has left for Edmonton, and the Dugald Gillespies are returning this week from Montreal. I hear that they were just in time for the Toronto Horse Show, which must have thrilled Mrs. Dugald, as she has been the leading spirit of the Victoria Hunt Club ever since she was a girl and is never so happy as when on a horse. She was presented with a lovely silver cup some years ago by the Agricultural Association for her unflinching sportsmanship in the ring. Her niece, Daphne Barnes, is expected back from Bermuda this week to spend the winter with her parents, Mr. and Mrs. Alex Gillespie, as her husband, Commander Barkley Barnes, is off on a long cruise to the West Indies. Rather sad that she had to leave Bermuda just as the Rollo Mainguy's arrived—it's always so nice finding friends in a strange place, but the Navy doesn't usually seem to arrange things very well for the wives.

Everyone is very busy helping at the workroom started for the unemployed women in Victoria. I met Mrs. J. C. Waugh, formerly of Winnipeg, down there, showing them how to dress dolls in the most fascinating clothes, designed by herself. She is also very busy with her daughter Constance's trousseau, as the wedding is to take place early in January.

Another engagement has just been announced—that of Rosemary Johnston, elder daughter of Mr. and Mrs. George Johnston, to Mr. Woulfe Hay Hicks, eldest son of the late Mr. C. S. and Mrs. Hicks, of Eagle House, South Woodford, Essex, England. She was showing me her ring, which has just come from England—such a quaint and pretty one, that has been in her fiancée's family for five generations.

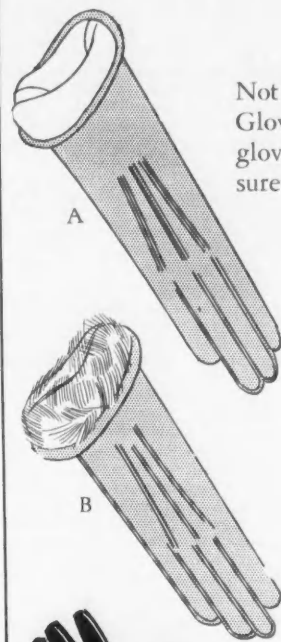
ATLANTA writes from the Maritimes: A number of hostesses in St. John took part in a progressive dinner prior to attending a very large and most enjoyable bridge at Pythian Castle in aid of the Protestant Orphanage of New Brunswick. Mrs. Harold C. Schofield served the first course at her residence in Canterbury Street, after which the guests were entertained by Mrs. Leonard Tilley at Carleton House and by Mrs. H. B. Robinson, who assisted Mrs. Tilley, and the final courses were enjoyed at the residences of Mrs. Walter A. Harrison and Mrs. Robert Cruickshank. The party included Mrs. A. E. Reynolds, Mrs. Richard Verner, Mrs. Walter Harrison, Mrs. Leonard Tilley, Mrs. Charles M. Bostwick, Mrs. H. B. Robinson, Mrs. George Schofield Beer, Mrs. Robert Cruickshank, Mrs. Arthur S. Bowman, Mrs. J. Boyden Thomson, Mrs. Harold C. Schofield and Miss Bessie Dawson. At Pythian Castle the benefit bridge was a great success. Cards were played at \$5 tables.

Mr. and Mrs. Donald Bate, who have been living at Gold Note Farm in the Gatineau District, have taken up their residence in Ottawa.

Mr. and Mrs. Charles Price, of Quebec, have taken up their residence in Montreal.

Give Christmas Warmth in Gloves

Not only warmth but smart warmth. Gloves you'd like yourself and gloves your smartest friends are sure to like.



(A) English Capeskin Gloves—Pull-ons, shirred at the wrist and warmly lined with chamois leather. Tan shade. \$4.50.

(B) A Slip-on Glove—in degrain (suede), shirred at the wrist and lined with grey rabbit leather. Dark brown. At \$6.00.

(C) A Gauntlet Glove—in degrain (suede) leather lined throughout with rabbit and finished with a fur-edged gauntlet cuff and a domed wrist strap. Brown. At \$7.50.

Street Floor

THE SIMPSON COMPANY
ROBERT SIMPSON LIMITED

The Jenkins Galleries



"BRAY ON THAMES" BY ALFRED VICKERS
Oil on canvas 11" x 15"
(From Vickers Bros., Bond Street, London)

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Mrs. A. E. Duncanson gave at their house for the officers.

Mrs. Duncanson's dresden-like fairness was attractive in that luscious shade of satin known as ice-green and the house—that pretty one formerly the Jim Scott's in Dale Avenue—was so hospitably crowded that good-looking girls and officers in scarlet were the main decoration that night. Colonel and Mrs. A. E. Gooderham were there, of course, and later in the evening Colonel and Mrs. John Langmuir, Colonel and Mrs. Reginald Pellatt, Colonel and Mrs. Bob Cory, etc.—other regimental representatives, dropped in and the various regimental mess jackets made it a colorful scene.

Another jolly military event was the supper-dance given at the Eglington Hunt by the officers of the Governor-General's Bodyguards and the Mississauga Horse after their joint gymkhana. Lt.-Colonel and Mrs. Walter Rawlinson and Lt.-Colonel and Mrs. N. King Wilson received and a few of those present were Major-General and Mrs. Ashton, Miss Amy Ashton, Lt.-Colonel and Mrs. Hunter Ogilvie, Lt.-Colonel and Mrs. W. A. Moore, Major and Mrs. Hilton

These out-of-town guests included: Hon. S. Parker Gilbert and Mrs. Gilbert, New York; Lt.-Commander and Mrs. William A. Heard, of Washington; Mr. and Mrs. Ralph Hornblower, Boston; Mr. and Mrs. Henry Cabot Lodge, 3 Rd, New York; Mr. H. Schoellkopf; Mrs. Schoellkopf and Mrs. Harriet Healey, of Buffalo; Mr. and Mrs. Cyrus McCormack, Jr., Chicago; Mr. and Mrs. James B. Forgan, Jr., Chicago; Mr. and Mrs. H. M. Adinissell, New York; Colonel and Mrs. Franklin D'Olier, Newark, N.J.; Colonel and Mrs. W. J. Donovan, New York; Mr. and Mrs. E. D. Duffield, Newark, N.J.; Major and Mrs. R. J. Ervin, New York; Mr. and Mrs. A. Y. Gowen, Concord, Mass.; Major Ferry K. Heath, Washington; Colonel and Mrs. H. Nelson, Jackson, Burlington, Vt.; Mr. and Mrs. Gordon Rentschler, New York; Mrs. Hernand Behn, New York; Mrs. Amory Perkins, Middleburg, Va.; Mr. and Mrs. Peter Connor, Chicago; Miss Julianne Doane, Chicago; Commander and Mrs. W. S. Linn, Chicago; Mr. John D. Matz, Chicago; Mr. and Mrs. Louis Seaverns, Chicago; Mr. and Mrs. C. D. Wiman, of Moline.

Mrs. Herbert K. Patterson entertained at the Granite Club at a jolly bridge-tea for her debutante daughter Marie Louise. Mrs. Patterson's gown was of black velvet with touches of crystal trimming and a corsage of white orchids, and the pretty deb was wearing purple velvet, small toque in matching shade and a corsage of green and brown orchids. Mr. and Mrs. Patterson who only returned to Toronto a couple of years ago after a number of years in Winnipeg, are being welcomed back by many old friends as Mr. Patterson is the son of the late Mr. and Mrs. R. L. Patterson, of Fernwood, Todmorden. Marie Louise's sister, Elizabeth, was frocked in black

Announcements
BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS
\$1.00 PER INSERTION
Paid in advance
All notices must bear the name and address
of the sender.

BIRTHS

McMURTRIE—On Monday, December 14th, at the General and Marine Hospital, Owen Sound, to Mr. and Mrs. Ewen C. McMurtie, (Marjorie Kennedy), a daughter, Marjorie Adelaide.

MARRIAGES

STURGEON-EADIE—At the Church of St. James the Apostle, Montreal, Que., on Saturday, December 19th, 1931, by the Rev. Canon A. P. Shafford, Helen Patterson Eadie, daughter of Mr. and Mrs. James Eadie of Ottawa, to James Beverley Sturgeon, younger son of Mrs. Sturgeon of Ottawa, and the late Alexander K. Sturgeon, M.D., of Petrolia, Ont.

CRUISE 4 to 36 days from \$50 up


Mediterranean Two Cruises of 30 days
S.S. "AQUITANIA" Feb. 3 and March 5
First Class - \$540 up
Tourist Class \$250 up
63-day Cruise S.S. "TRANSYLVANIA" January 26th only \$600 up.

West Indies 17 Cruises lasting from 4 to 23 days at prices ranging from \$50 to \$238.50 As little as \$7 a day! Expert Cunard Cruise Service. Magnificent cruise ships.

Bermuda-Nassau-Havana 4-day cruises (from New York to Bermuda) from \$50.
10-day cruises to Nassau, Miami, Palm Beach, Havana, from \$100 (including shore excursions)
Regular service between New York and Havana
9-day Round Trip from \$105. (one way \$90)
The ship your hotel in Havana.

Apply 217 Bay Street (Elgin 3471) Toronto or any Steamship Agent Ask for booklets

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Brown or black hair glows with life and beauty when shampooed with Evan Williams "Graduated". Six distinct Shampoos for every shade of hair at your drug store.

An Empire Product
SOLD EVERYWHERE
Sole Canadian Distributors
PALMER'S LIMITED
TORONTO

**Evan Williams
HENNA
SHAMPOO**

Hotel
BERMUDIANA
Open December 21

SET in a lovely 15 acre tropical garden. Modern, fireproof building. Charming grill for dancing, and facilities for all sports. Accommodations for 500 guests at reasonable rates.

For literature and reservations address R. D. Blackman, general director, Hotel Bermudiana, Bermuda. Or Furness Bermuda, Ltd., Royal Bank Bldg., Toronto. Or any authorized tourist agent.

WINTER at the Largest Hotel in the Empire's Land of Perpetual June...

PRINCESS HOTEL BERMUDA
(Always the Choice of Prominent Canadians)

DIRECTLY on the Harbour... Fireproof... All Modern Conveniences & Recreations... Opens 46th Season (Under Same Management) on Dec. 14.

For Information and Reservations, Write or Cable Princess, Bermuda, or Apply Any Travel Bureau



In Bermuda Canadians prefer **BERMUDA HOTELS ASSOCIATED**

with their beautiful situations and atmosphere of genial hospitality. Accommodation and tariff to suit your preference. Service and cuisine of uniform excellence. Golfing privileges to all guests.

**BELMONT MANOR
& GOLF CLUB**
A. P. Thompson - Manager

INVERURIE HOTEL
Geo. A. Butz - Manager

**FRASCATI HOTEL
& GOLF CLUB**
Geo. A. Butz - Manager

For full particulars, address the managers or any Travel Agency.



BEAUTIFUL BERMUDA

Island gems set in an opalescent sea... drowsy murmur of the surf... cedar-scented breezes... gently swaying palms... birds singing... all Nature smiling. Land of the lily and the rose... restful, romantic.

For beautiful illustrated Booklet, write the Bermuda Trade Development Board, 105 Bond Street, Toronto 2.

SOCIAL CALENDAR

Engagements

The engagement has been announced in Victoria, B.C., of Mr. George Vilett Rolleston, only son of Mr. and Mrs. G. Rolleston and of Swindon, Wilts., England, and Audrey Violet Anne Bernice, only daughter of Mr. and Mrs. George W. Bushby, of Victoria, and Prince Rupert, granddaughter of the late Hon. Arthur Bushby, and great-granddaughter of Sir James Douglas, K.C.B., first Governor of British Columbia. Miss Bushby is at present visiting in England.

The engagement is announced of Mr. John D. Southam, son of Mr. and Mrs. Wilson M. Southam, of Ottawa, and Miss Marie Elizabeth (Kiki) Roy, daughter of the Hon. Philippe Roy, Canadian Minister to France and Madame Roy. The marriage will take place early in the New Year.

Captain and Mrs. Charles M. Gladwin, of Gladmuir, Bermuda, announce the engagement of their daughter Jessie Louise, to Mr. Hugh Hatheway Turnbull, youngest son of Mr. and Mrs. W. Rupert Turnbull, of Rothesay, New Brunswick. The marriage will take place the end of this month.

The engagement has been announced in England between Inspector Lieutenant-Commander David Hywel Evans, A.M., M.A., B.Sc., Royal Navy, younger son of Mr. S. J. Evans, O.B.E., M.A., and Mrs. Evans, of Llangefrie, Anglesey, and Marjorie Elisabeth, only daughter of the late H. Kenneth Lea, of Nova Scotia, Canada, and of Mrs. Lea, of Parkside Road, Reading, England.

The engagement is announced of Miss Margaret Holmes, daughter of Mr. and Mrs. A. R. Holmes, Toronto, to Mr. Thomas Phelan, son of Mr. and Mrs. H. W. Phelan, Toronto. The marriage will take place early in the Spring.

Travellers

Lord Duncannon has arrived from England to spend the Christmas holidays with his parents. Their Excellencies the Governor-General and the Countess of Bessborough at Government House, Ottawa.

The Right Hon. R. B. Bennett, P.C., K.C., Prime Minister of Canada, has returned to Ottawa from a short visit to England.

Viscount and Viscountess Byng of Vimy, and Miss Eva Sandford, have sailed from England for Jamaica.

Lady George Cholmondeley of London, England, was a guest at the Mount Royal Hotel while in Montreal.

The Rt. Hon. Lord Ashfield, of London, England, is spending some time in Canada.

The Hon. W. D. Ross, of Toronto, is spending a few weeks in the Southern States.

The Oxford and Cambridge Universities combined ski-ing and hockey teams will be guests of the Selkirk Club, Lucerne-in-Quebec, for a few days prior to Christmas.

Professor and Mrs. Norman A. MacKenzie, who have been attending the meeting of the Institute of Pacific Relations in Shanghai, China, have returned to their home in Toronto.

Hon. Dr. David Jamieson and Mrs. Jamieson, of Durham, have taken Mrs. Mackay's house in Nanton Ave., Toronto, for the winter.

Mrs. John L. Counsell, of Hamilton, with her two daughters, Miss Elizabeth and Miss Jane Counsell, have taken an apartment in Paris and will go to Italy for the Christmas season.

Captain and Mrs. Napoleon Brinckman, of London, England, are spending one year in Cairo, Egypt.

Lord and Lady Ebrington, who were in Toronto for the Winter Fair, have returned to England.

Miss Evelyn Cantlie, daughter of Mrs. James Cantlie, and Miss Frances Meighen, daughter of Brigadier-General and Mrs. F. S. Meighen, of Montreal, who have been at school in Paris, will spend the Christmas holidays at St. Cergue, Switzerland.

Mr. and Mrs. Henry Munroe Scott, of Montreal, are occupying their chateau at Verengerville, France.

Sir Keith Price, of London, England, has sailed on the "Berengaria" for New York.

Mr. and Mrs. H. H. Williams, of Toronto, have left for their home in Highland Park Club, Lake Wales, Florida.

Mrs. F. B. Robins and her son, Mr. Charles Reed, have left to spend the Christmas season with Mrs. Charles Reed in New York and Tuxedo.

Miss Muriel Howard, daughter of Mr. and Mrs. C. P. Howard, Montreal, will spend her Christmas holidays with friends in Switzerland.

Miss Naomi Molson and Miss Peggie Sims, of Montreal, who are at school in Paris, will spend Christmas in Switzerland.

Mrs. Philip Chester, who has been visiting in Montreal, will spend some time in London, Ont., before returning to Winnipeg.

Miss Elizabeth MacDougall, daughter of Mr. and Mrs. G. W. MacDougall, of Montreal, who is attending school in Paris, will spend Christmas with her grandmother, Mrs. R. W. MacDougall, in Rome, Italy.

Mr. and Mrs. Mackenzie R. Campbell, of Montreal, are sailing early in January for a trip to Egypt.

Mrs. Harry Peck and her two daughters, the Misses Alice and Dorothy Peck, of Ottawa, have left to spend the winter in Bermuda.

Mr. and Mrs. Patterson Farmer, formerly of Detroit, who are spending a year in England and on the Continent, on their return from abroad will reside in Toronto.

Miss Elizabeth Blackstock, of Toronto, has been visiting her aunt, Mrs. Lesslie R. Thompson in Montreal.

Miss Ferelith Fuller, of London, England, is a guest of Their Excellencies, the Governor-General and the Countess of Bessborough at Government House, Ottawa.

Miss Violet Mulock, who has been visiting her aunt, Mrs. John McCaul, in Toronto, has sailed for England.

Mrs. Gwenny Randall has returned from England and spent a week in Ottawa with the Hon. Martin and Mrs. Burrell en route to her home in British Columbia.

The Hon. H. H. and Mrs. Stevens have left Ottawa for a trip to Vancouver and later will sail for Honolulu to spend a few weeks.

Mr. and Mrs. F. Lithgow Robson recently returned to Toronto from a five thousand mile tour in Russia. They will spend the winter in Canada and then return to their home in England.

The Wedding

(Continued from Page 13)

Mrs. A. F. McKishnie, of Sedgely, Rev. H. R. McKay officiated.

The bride looked charming as she entered the drawing-room on the arm of her father to the strain of the Lohengrin wedding march, played by Miss Reta McIntyre, and took her place under an archway of wedding bells and streamers. She was daintily gowned in peach-colored georgette with a flared skirt with satin frills; she wore pumps of pastel parchment shade with rhinestone buckles; and she carried a bridal bouquet of Ophelia roses, carnations and ferns. Bride and groom were unattended.

Immediately after the ceremony a reception was held. The table, centered with the bride's four-tiered wedding cake, was beautifully decorated with roses, carnations and ferns to match the bridal bouquet. The bride then donned a chic travelling dress of rose-beige flat crepe with brown and gold trimmings; and a navy gabardine coat with fox-fur collar and sleeves and a hat to match completed her costume.

The happy couple left by motor car amid showers of confetti and hearty expressions of their friends' good wishes for their future happiness and success. After spending a few days at Regina, they will take up their residence at Kicking Horse.

EATON'S-COLLEGE STREET LIGHT UP, TORONTO!



For the Brightest CHRISTMAS YET!

Trees a-glitter on the lawn and on the doorstep... all strung with brilliant stars and crescent moons and a myriad colored lights.

Toronto has gone in for the gay cheeriness of outdoor lighting... and finds an effective choice of novelty lights in the

ELECTRICAL DEPT. - MAIN FLOOR
EATON'S-COLLEGE STREET

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MAZDA
LAMPS**

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than warmth without work or worry?

THE gas furnace has been aptly described as "the greatest single convenience that ever enters the home". Judge it for yourself.

It wipes out for ever the drudgery of furnace tending. You know the burden of the basement and you know what relief from it would mean.

There is much more than the physical side of it. You would gladly

give up your worries about the purchase and storing of fuel whether it be solid or liquid. To turn to a tap and end these worries is possible. But only you can make a start towards this very desirable end.

Many in Toronto are doing it. Let us send you, without any obligation, a copy of "Always Summer", which shows Toronto homes heated with gas.

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SATURDAY NIGHT

BUSINESS'S

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for
the Investor

TORONTO, CANADA, DECEMBER 19, 1931

P. M. Richards,
Financial Editor

WILL U. S. GO OFF GOLD STANDARD?

Recent Exchange Situation Apparently Indicates Internal Belief That Dollars Are Going Down—Would Mean Higher Prices and Upturn in American Business

By B. K. SANDWELL



THE MAZE OF TRAFFIC LANES IN MID-TOWN MANHATTAN

A view looking up Park Avenue through the canyon of mid-town Manhattan showing the Grand Central Terminal with the new traffic lane that leads to and from it and around both sides to branch out into Park Avenue at the other side.

—Wide World Photo.

STATISTICS AND PROPHETS

Ciphers Paid More Deference Than Human Influence—
Past Performance Little Guide to Future Course

By JOHN COLLINGWOOD READE

IMPRESSIVE figures, if presented in a statistical guise, are always able to arouse a respectful interest in business circles. The ritual of facts and ciphers, furthermore, is become so sanctified that no financial journalist is properly entitled to the name unless he discourses in terms of dollars, tons, bushels, or percentages.

The first pseudo statistic which the reader might consider may be stated in conventional form, thus—
if all the money paid to prophets of all ages for glimpses of the future, by those who wish to gain special and exclusive advantages, was added together the sum would be sufficient to pay off the war debts.

Medicine men of primitive tribes, astrologers in ancient civilizations, augurs and oracles in Rome and Greece, sorcerers and priests in the middle ages, mediums, teacup readers, and financial statisticians to-day—all have lived comfortably off the communities in which they were situated because it was either hoped or believed that they could reveal the future.

It is probable that the mystics and sorcerers, the medicine men and oracles did a better job of prophesying than does the modern statistician, for their prophecies were based upon quick perception and a broad general knowledge; they were the result of judgment rather than system; they appraised men, their motives and capabilities, rather than the facts which were subordinate to them and were, not infrequently, created by them.

Modern industry is not influenced by circumstance alone, but by men. Facts, which had a certain significance when men were obsessed by one point of view, are apt to have a different significance as the point of view of industrial leaders undergoes change.

SIR WILLIAM OSLER was wont to caution medical students under him that they would never be great healers until they had learned to generalize about the disease and particularize about the patient, instead of subscribing to the more usual practice of particularizing about the disease and generalizing about the patient. The modern "scientific" prognosticator is apt to be too engrossed in the charts and ciphers regarding the past to keep abreast of his world. He particularizes about the disease with a vengeance.

The industrial policy of the country is so influenced by the judgment formed by business men on the basis of charts and statistics and by the inductive reasoning which their use entails, that an examination of the validity of these things is both important and timely. How many people were lured into buying stock by the press statements of October 30th, 1929, that the two Rockefellers were buying in the conviction that stocks had reached an absolute low? This statement was not a false tip, published with ulterior motives, but an authorized statement over Mr. Rockefeller's signature.

How much damage was done by the remarks of the famous statistical economist, Irving Fisher, about common stocks being on a new and permanently high plateau? What follies were committed on the basis

of Mr. Babson's statement of September 11th, 1930, that there might soon be a stampede of orders and congestion of freight during the Fall of that year?

The natural optimism of the business man is understandable—only an optimist can find much pleasure in business—and his efforts to maintain confidence by public pronouncements is possibly commendable. When the statisticians make statements, however, they do so believing them to be accurate, for they are the result of painstaking calculation. It is not the sincerity of Messrs. Babson and Fisher that must be questioned but the validity of their methods.

There is no need to dwell upon the fact, familiar to all, that in their prognostication of major movements, the statisticians and industrial economists have been much less than fifty per cent. right on the average, while their specific pronouncements have reached nothing like this degree of accuracy. As we prepare to resume our normal stride, therefore, it is important that we should enquire into the qualifications of the pilots who are to guide us, lest we foul on the same rocks without due warning.

IN SPITE of the fashionable alibi that the trouble started elsewhere, in regions not under our jurisdiction, the North American continent has suffered from a depression which has not been of European making. Debt, the ravages of war, overpopulation, and the exhaustion of prime resources have long made things very difficult for England and for Western Europe. The condition of these countries was bad in 1928; it has not undergone anything like the relative change for worse which has taken place in America with none of these handicaps.

America has not reflected Europe's decline. On the contrary, it is quite reasonable to suppose that the transition from bad to worse, in Europe, resulted from depression in America. If this is so, it might be pertinent to ask why oracles of American business were unaware that a crash was imminent while there was yet time to minimize it, and why hardly any vigorous measures have been taken to restore economic equilibrium since it took place. The answer, in my opinion, is that the business man on this continent has been preoccupied with facts, not principles, and has paid his advisors to be "practical" men rather than theorists. He is entirely at sea concerning the principles which operate to cause the welfare or distress of his community, although he is only too conversant with the vast array of improperly related facts.

In an organism as complex as the modern industrial world, the significance of a fact or group of facts is very difficult to appraise. When, furthermore, the whole organism is undergoing rapid change, the conclusions arrived at, five years ago, from a given set of facts need not necessarily hold good for the same conditions to-day.

It is probable that the veneration accorded to the physical sciences on this continent, where

(Continued on Page 25)

THE price of French francs in American dollars rose rather sharply last week. The price of American dollars in French francs went down.

The movement was sufficiently noticeable to cause excitement in New York; that is to say, it was considerably more than the ordinary reasonable demand for money to move one way between two countries to offset goods moving the other way.

As a result of it, an astounding and almost incredible theory was put abroad by journalists and commentators in close contact with New York financial circles. This theory was to the effect that France was deliberately scheming to throw the United States off the gold standard.

I say that the theory is almost incredible, because the United States is enormously a creditor country in respect of gold, a creditor even against France, the other great creditor country of the world. The New York theory rests upon the fact that the claims of the United States are temporarily suspended, as from June last to June next, by the Hoover moratorium.

But as a matter of fact the Hoover moratorium has never been officially accepted by the United States Government (which does not consist entirely of Mr. Hoover), and at the time of this writing it would still be possible for Congress to repudiate it and to demand spot payment of the gold originally scheduled to be paid within that period. But an even more serious objection to the New York theory, in view of the fact that Congress is hardly likely to repudiate the Hoover moratorium, is the fact that the moratorium comes to an end anyhow next June, and that a nation which within six months will resume the task of collecting a total debt amounting to twice the world's monetary gold supply, and of collecting it in annual instalments of about three per cent. of that supply, can hardly be pushed off the gold standard against its will by the immediate demands of another nation.

If the amount of U.S. currency "owned" by foreigners, whether French or people who can be induced to act with the French, is so great that the demand for its redemption in gold would embarrass the Treasury (which is hardly likely), there still remains the possibility of borrowing half a billion or so in anticipation of next year's war debt payments.

BUT the most serious objection of all is the fact that the French could have no possible object in thus driving the United States off the gold basis. They could not keep it off for any length of time, and the antagonism which their action would arouse would make the United States more determined than ever to exact all it can get from France, and less inclined than ever to back up France in her demands for political concessions in return for any revision of reparations. France is not so powerful that she can afford to do entirely without friends.

The idea that there is some mystic position of Leader in World Finance, which can only be held by a country which has a "clean" record of adherence to the gold basis, and that France thinks she can obtain that position by dislodging the American dollar, is mere popular journalism. There is no such position. With all the world off the gold standard but one country, there would be no more stability about the real value of the currency of that one country than about that of any other. What international financiers want is a currency with the maximum stability in terms of the currencies of a large number of other countries. When there are a large number of countries on the gold standard, that stability is best afforded by the one with the largest and freest market. When every country in the world has its own standard, only one of which is gold, there is no more point about making contracts in the money of one of them than in that of another.

But a much more interesting explanation of the price of francs in dollars is possible, and is indeed distinctly probable. If the United States goes off the gold basis, it will be at the will of her own rulers and financiers, and not of any other nation. It is by no means impossible that the financiers of the United States have concluded that the best thing the United States can do is to go off the gold basis. There are scores of good arguments for that belief. And if the United States is going off, it would be the most natural—and the wisest—thing in the world to save the pride of the American people by telling them that it is due to a conspiracy on the part of the financiers of some other nation.

THE high price of francs in dollars proves only one thing, namely that dollars are being pushed for sale and francs are being held. It does not tell us who is pushing dollars for sale or who is clamoring for francs. The motive power may just as well be coming from New York, or Washington, as from Paris. People are much more likely to sell dollars because they think dollars are going down, than they are to sell them because they think that if they sell enough of them, they can push them down.

And if anybody has knowledge that dollars are going down, it is as likely to be an American as a Frenchman. Nor is there any reason why patriotism should prevent that American from selling dollars and buying francs, which are not going to go down. But there are good reasons in prudence why he should not explain his actions too fully to his fellow-Americans, and should allow them to think that certain wicked foreigners are selling dollars and breaking the market.

(Continued on Page 28)

IF A general election were to be announced for Canada tomorrow, the party which would win the most support would be the party which stood for a balanced budget.

GREAT BRITAIN has balanced her budget. Why not Canada? Britain's difficulties were, and are, certainly no less great than ours. But she is grappling with them in the right way, by cutting down administration costs and expenditures on national services, such as the "dole", which experience had proved she could not afford and which, it was becoming widely recognised, were pushing her toward insolvency. Britain has added very little to taxation; her method is to reduce outgo until it balances income, no matter how much it hurts. An ancient remedy and simple, but efficacious.

OUR governments in Canada—federal, provincial and municipal—have so far given little serious thought to reduction of expenditures, the men in those governments being politicians who know very well that the public likes governments to spend money. So they have spent money, all that there was and more, and have met the deficits by borrowing. Now our country is furnished with a lot of nice things—railways, for example—and we enjoy as well many government services which make life much more comfortable than it was ten or twenty years ago. We have salved our conscience with talk of our illimitable natural wealth—the wealth so great that we could always depend upon it to pull us out of any financial hole—but find that this is not a sufficient prop when the world happens to be over-supplied with the raw materials we have for sale.

NOW this country which cheerfully set out to combat the depression by spending—spending so much on construction jobs and relief that everyone would be taken care of—suddenly finds that its ability to do this is questionable. True, its people responded to the first cry of distress by over-subscribing the National Service Loan, but what of the further appeals that must be made? Will more hundreds of millions of dollars be forthcoming as readily? Is it not possible that the governments of this country will be forced to turn to some other means of providing the necessary money?

INCREASES in taxation, the solution which comes most readily to government minds in this country, will not completely meet the need, for the country in its present condition could not stand them. Increases on a scale designed to supply the funds required would defeat their own purpose by "killing the goose that lays the golden eggs". Business is already carrying as large a burden as it can. The long list of suspended and reduced dividends and the growing number of insolvencies surely indicate that a substantial jump in taxation at this time would result in reducing rather than increasing the governments' revenues.

IF THE governments of this country—federal, provincial and municipal—cannot borrow the money they want or raise it by increased taxation, the only course left to them appears to be that of reduction of existing expenditures—including, possibly, those which the new money was to make possible. Undoubtedly there is a fruitful avenue of saving here. Governments are notorious spendthrifts and the very size of the flow from government treasuries suggests the scope of the savings possible.

THE problem should be approached by those at the head of these governments in precisely the same spirit as that which has governed the general scaling down of operating costs in industry and agriculture. Business has had to "cut its coat according to its cloth", and governments must do the same. Every avenue of expenditure should be given close scrutiny, with the idea in mind of dispensing with those which funds will not cover. It would doubtless be found possible to eliminate entirely, at least during the present emergency, a number of the services now provided without doing any serious harm to the communities served. It would probably surprise an open-minded investigator to find how many such eliminations could be made.

EVEN the governments themselves would surely not claim that they have made any serious attempts to set their houses in order as business corporations have been compelled to. The chief problem for every business head these days is "How to reduce operating costs?" The extent to which he is able to achieve this without destroying efficiency is the measure of his ability to survive. Astonishing savings have been effected, the possibility of which had scarcely been suspected. Is there any reason why the governments should be less successful, if fired with the same incentive?



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55-55

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Dividend No. 55

NOTICE IS HEREBY GIVEN that a Dividend of Five Per Cent (5%) on the paid-up Capital Stock of the Company for the six months ending December 31st, 1931, and a stock dividend of one (1) share for every twenty (20) shares of the Capital Stock of the Company outstanding, have this day been declared payable on the 15th day of January, 1932, to Shareholders of record at the close of business on the 23rd day of December, 1931.

By order of the Board.

J. E. RILEY, Secretary.
MONTREAL, December 10th, 1931.

GOLD & DROSS

Bargains in Gold Stocks

Editor, Gold and Dross:

I would like to have your opinion on investment in Canadian mining stocks. This month I will have coming in a certain amount of money in New York funds, deposited there. Which of the Canadian mining stocks, which I understand are now depressed, would you advise my taking on for yield and possible appreciation?

—B. N. S., Winnipeg, Man.

You would be well advised to stick to the Canadian gold shares at this time. There are some rather surprising bargains for anyone possessing New York funds. For instance Dome is selling in New York at \$7.25 a share and it pays a dollar dividend in U.S. funds annually. This would give you a return of 14 per cent. in American money or over 16 per cent. in Canadian.

Teck Hughes is selling in New York around \$4 a share and although it pays dividends of 65 cents annually in Canadian funds only, the return is quite high.

Dome has approximately \$4.50 a share in surplus, the bulk of it being in the form of American securities. It is earning nearly twice its current dividend rate, has a large interest in East Geduld in Africa, which assures a regular income over a long period. The announced policy of the directorate is to accumulate \$10 a share in quick assets. It would appear to be a safe place to put funds during a period of great uncertainty.

Must We Follow New York?

Editor, Gold and Dross:

I have a few shares of common stocks which are listed on the Montreal Exchange and I am hoping for an appreciation in the value of these.

Recent economic developments, such as, Great Britain's tariff measure and the possibility of the stimulation of Empire trade should, one would think, tend to improve the position of industry in Canada, and possibly, at the same time, have a somewhat depressing effect on that of the United States.

Such improvement in Canadian industrial conditions could, one would also think, be reflected in improved prices for Canadian industrial stocks and at the same time show some depression in United States stocks but, as far as I have studied the matter, the prices on the Canadian Exchange have almost invariably fluctuated in sympathy with those of the United States Exchange.

I would appreciate a few words from you on this subject. Is it possible for the Canadian market to advance while the American market declines?

—R. H. H., Saint John, N. B.

I quite agree with you as to what seems to be the logical outlook for industry in Canada as compared with the United States as a result of Britain's tariff and other recent developments. To my mind this improvement in the Canadian picture has not been properly reflected in security prices, the reason presumably being that prices here have as usual taken their lead from those across the border, where sentiment is—I think with reason—more depressed than here.

You ask if it is possible for the Canadian market to act independently of New York. While it hasn't managed to do so for quite a few years, I suppose it is possible if the respective business situations and prospects in the two countries were sufficiently far apart. It seems to me that there is a possibility of this happening within the next six months or so and that we might see Canadian prices advancing while New York are declining. I admit that this suggestion sounds a little fantastic when one regards the slavish fashion in which the Canadian markets have always followed the New York markets in the past. But possibly their incentive to independent action was not as great then as it may be in the months ahead.

Incidentally, a remark by Standard Statistics Company of New York, whose reputation as a statistical organization you are probably familiar with, may interest you. In a special bulletin on Canada under date of November 11, they said "For those Canadian clients whose funds at present are largely held in the home market, we believe that Dominion securities, wherever possible, should be given preference, for new purchases, for the duration of the depression."

Lord Nelson Hotel Bonds

Editor, Gold and Dross:

I hold some bonds in the Lord Nelson Hotel of Halifax which hasn't been able, as you know, to meet its interest on these bonds. I have seen so many contradicting stories about this mix-up that I hardly know what to do and I would appreciate it very much if you could clear things up for me. I hear now that the bondholders are being asked to consider some new proposition. Will you tell me about this and whether or not it is a good deal? I would like to know also just what the holder of a bearer bond, like mine, should actually do right now. A friend of mine was offered only \$35 a hundred for some of these bonds but I would hate to have to let mine go at that price. Your help will be deeply appreciated.

—T. G. T., Toronto, Ont.

The current situation with regard to Lord Nelson Hotel first mortgage bonds is that bondholders are being asked to approve an offer made by the Canadian Pacific Railway. The C.P.R. offers to guarantee the bonds, provided that the interest rate is reduced from 6½ per cent. to 4 per cent., permanently, and that sinking fund be suspended for two years. A meeting of bondholders is being called for January 6th next to deal with the proposition.

My advice to you and other bondholders is to accept this offer. As to the machinery, you should write either to the company at Halifax, or to H. R. Bain and Company, who handled the issue in Toronto, and obtain proxy forms, which should then be filled in and returned. My information is that already sufficient proxies have been secured to assure adoption of the plan, but as new bonds are to be issued, the company should have a record of your holdings. While at first it appears that the bondholders are asked to make quite a sacrifice, the only alternative would be to take over the hotel and in all probability, operation by the bondholders would only lead to receivership, in view of the peculiar competitive situation existing.

As you no doubt know the Lord Nelson operates in direct competition with a Canadian National Railways hotel in Halifax, and losses to both have been directly due to this uneconomic situation. I believe that, with the hotel directly controlled and operated by the C.P.R., which is already the holder of a large

amount of junior securities, an arrangement will be reached to eliminate unnecessary competition and put both properties on a better basis.

I certainly would not advise you to accept a price of \$35. Eventually, no doubt, the Lord Nelson will be completely taken over by the C.P.R. and I think that bondholders will lose only the amount represented by the reduction in the interest rate. The current plan is a step in the right direction.

—G. F. J., Sherston, Ont.

Union Gas Co. Common

Editor, Gold and Dross:

Would it be asking too much to request information about the Union Gas Company? I would like to get in information about its properties and what it produces besides gas, and also what stocks or bonds it has held by investors. Why I ask this is that I was thinking about buying some of its common stock. Will you please tell me if you would recommend buying this just now? Are there any reasons why not?

—G. F. J., Sherston, Ont.

There are some fairly outstanding reasons why this stock is not currently attractive and I think you will agree with me when you have the facts. Union Gas Company of Canada common is currently selling around 6 and yielding, on the basis of the present dividend of 25 cents per share quarterly, no less than 16½ per cent. Obviously this indicates a widespread expectation that the dividend will not be continued very long.

It is of interest to note, in this connection, that the company earned \$1.37 per common share in the 15 months ended March 31st, 1931, against dividend requirements for the period, at the present rate, of \$1.25. Not only was the margin a very small one, but the showing is probably even less reassuring for the period since March 31st last. As there seems no present reason to expect any sharp up-turn in earning power in the near future, I can see no reason, therefore, for buying the stock at this time, except purely as a long pull speculation.

Union Gas Company of Canada Limited controls six gas companies either directly or through subsidiaries. It serves 70,000 customers living in over 24 communities, whose total population is 500,000. The company owns 2,000 miles of mains, gas leaseholds on 400,000 acres of land, and on this property has 410 producing wells. Its natural gas reserves are estimated to be in excess of 100,000,000,000 cubic feet. The company also owns artificial gas plants at London and Windsor, Ont.

The company and its subsidiaries produce annually 6,000,000,000 cubic feet of gas, 280,000 tons of coke, 600,000 gallons of motor benzol, 2,500,000 gallons of tar, and 4,000 tons of ammonium sulphate. The company's outstanding capitalization as of March 31st, 1931, consisted of \$4,591,800 of funded debt and 705,881 no par common shares. There were also outstanding special bank loans of \$6,065,800 and \$9,000,000 of a subsidiary company's preferred stock.

Kirkland Lake to Pay Dividends?

Editor, Gold and Dross:

As a regular subscriber to your paper and reader of Gold and Dross I would like to ask whether you consider it likely Kirkland Lake Gold will ever pay a dividend. Shareholders have been buoyed up with good reports for a long time but no returns. Also, do you think Macassa has a chance?

—F. S. B., St. Thomas, Ont.

The outlook for dividends from Kirkland Lake Gold Mines is very good. I would not be surprised to hear of the company making its initial payment by the middle of 1932. It has accumulated cash to an amount nearing half a million dollars, the equivalent of ten cents a share, the expectations could reach to two to five cents a share for the first dividend. Ore developments at deep levels are quite satisfactory, and, as adequate working capital is in hand, shareholders can reasonably expect to get future profits. At the moment profits are running in excess of \$35,000 monthly.

Macassa's chances are excellent. In the long drive from the 2,550 foot level of Kirkland Lake Gold property ore has been encountered for impressive lengths and although little time has been spent on determining the possibilities of the ore sections with respect to width, the indications are that the zone penetrated represents commercial ore in minable quantities. It is worth noting that ore came into the drive sooner than expected and that it has persisted in spite of lack of any definite attempt to follow it. The company, it strikes me, has had excellent luck and the experience to date promises well for the future.

—G. F. J., Sherston, Ont.

Milton Brick in Receivership

Editor, Gold and Dross:

I am the holder of two five hundred dollar bonds of the Milton Brick Company. I took the coupons to my bank and they were credited to my account but now the credit has been cancelled. Could you please find out for me the position of the company and tell me anything that I should do to protect this investment? I have tried other sources but can get no information.

—W. N. L., Hamilton, Ont.

Milton Brick, Ltd., is in receivership, the National Trust Company being receiver and manager. The reason the interest due on October 1 was not paid was, quite simply, that the company did not have the funds. At the present time the National Trust Company is making a thorough investigation of the property, but has not as yet determined its exact course of action.

I understand that there are \$255,400 of 6½ per cent. first mortgage bonds outstanding in the hands of

NOTICE TO READERS

Saturday Night's investment advice service is for the use of paid-in-advance mail subscribers only. Saturday Night regrets that it cannot answer inquiries from non-subscribers.

Each inquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber, and by a stamped, self-addressed envelope.

Each letter of inquiry should refer to one company or security only. If information on more than one company or security is desired, the sum of fifty cents must be sent with the letter for each additional company or security inquired about. If such additional inquiries relate to mining or insurance matter, they should be written on separate sheets of paper.

Inquiries which do not fulfill the above conditions will not be answered.

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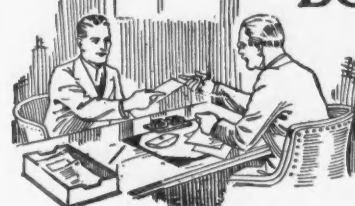
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The Canadian Bank of Commerce

The annual meeting of the shareholders of this Bank, for the election of Directors and for other business, will be held at its banking house, No. 25 King Street West, Toronto, on Tuesday, the 12th day of January next. The chair will be taken at 12 o'clock noon.

By order of the Board,
S. H. LOGAN,
General Manager.
Toronto, 13th November, 1931.

CANADIAN PACIFIC RAILWAY COMPANY

Dividend Notice

At a meeting of the Board of Directors held today a dividend of one and one-quarter per cent. on the Ordinary Capital Stock for the quarter ended September 30, 1931, was declared payable December 31, 1931, to Shareholders of record at three p.m. December 1, 1931.

By order of the Board,
ERNEST ALEXANDER,
Secretary.
Montreal, November 9, 1931.

BRITISH COLUMBIA POWER CORPORATION, LIMITED

DIVIDEND No. 14

NOTICE is hereby given that a dividend of Fifty cents per Share on Class "A" Shares of no par value has been declared for the period ending December 31st, 1931, to Shareholders as of record at that date and that same will be payable by the Montreal Trust Company at its office in Montreal, on January 15th, 1932.

By Order of the Board,
ERNEST ROGERS,
Secretary.
Vancouver, B.C.,
December 11th, 1931

DOMINION Textile Co. Limited

Notice of Preferred Stock Dividend

A DIVIDEND of One and Three-Quarters per cent. (1 3/4%) on the Preferred Stock of DOMINION TEXTILE COMPANY Limited has been declared for the quarter ending December 31st, 1931, payable January 15th, 1932, to shareholders of record December 31st, 1931.

By order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.
Montreal, November 25th, 1931

DOMINION Textile Co. Limited

Notice of Common Stock Dividend

A DIVIDEND of One Dollar and Twenty-Five Cents (\$1.25) per share has been declared on the Common Stock of DOMINION TEXTILE COMPANY Limited for the quarter ending December 31st, 1931, payable January 2nd 1932, to shareholders of record December 15th, 1931.

By order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.
Montreal, November 25th, 1931.

Canada Bud Breweries LIMITED

Dividend No. 9

Notice is hereby given that a quarterly dividend of twenty-five cents (25c) per share on the no par value Common stock of Canada Bud Breweries Limited, being at the rate of \$1.00 per share per annum has been declared payable on the 15th day of January, 1932, to shareholders of record at close of business on 31st of December, 1931.

Toronto, 5th December, 1931.
By Order of Board of Directors,
E. J. KAY, Secretary.

GOLD & DROSS

the public, and any action taken by the National Trust will be in the interest of the bondholders, for whom it is trustee.

Your bonds are bearer bonds and you should write at once to the National Trust Company, giving details of your holdings, in order that they may have a record and keep you informed of whatever action may be taken. At the present time no information is available as to Milton Brick's exact position, but I understand that bondholders may not make out too badly.

POTPOURRI

A. E. B., Westmount, Que. If the stock is DUPARQUET MINING COMPANY it would be worth taking a gamble on, as this company has claims in the Beattie property area, where results have been such as to justify mill construction. If it is DUPARQUET ROUYN stock it appears to be worthless. Neither stock is quoted. Find out exactly what you are offered.

D. J., Suresika, Ont. You would be perfectly safe in entrusting money to the TORONTO GENERAL TRUSTS CORPORATION. You do not tell me just how you intend doing this, but if it is either to deposit money with the company, or to buy debentures or guaranteed investment certificates you would be perfectly safe. The company is an old, well-established and reliable one.

L. C., North Bay, Ont. BROWNLEE, as a property, is not exceptionally promising. For one in your position I would suggest selling and refraining from buying mining stocks of this calibre. You are apparently without sources of information and, if you must deal in mining stocks, buy a good dividend-paying gold stock, where you get a return for your money as well as a run for it.

R. S., Montreal, Que. I think you would be exceedingly unwise to put any more money into common stock of CANADIAN INDUSTRIAL ALCOHOL. Canadian distilling firms have been suffering very much from loss of export trade and from very severe competition, and Canadian Industrial Alcohol in particular is in none too satisfactory a position.

W. P., Toronto, Ont. Bonds of the CANADIAN NATIONAL RAILWAYS guaranteed by the Dominion Government are secured in precisely the same way as Dominion of Canada bonds themselves. Holders of such guaranteed bonds have not the slightest reason for worry.

M. W., Regina, Sask. I can see no attraction at the present time to common stock of the J. I. CASE COMPANY. The company manufactures a varied line of agricultural machinery, the tractor being its most important single product. The record earnings of \$26.95 a common share established in 1928, were followed by successive drops to \$15.04 in 1929, and \$10.95 in 1930. The company does not make public interim reports, but it is believed that earnings on the common will be of comparatively small size this year. Attention is drawn to the existing unsatisfactory condition by the passing of the common dividend on September 2nd of this year. A significant point, in my opinion, is the record of the six year lapse of disbursement on the common, following the 1920-21 agricultural depression.

S. L. E., Toronto, Ont. I do not know of any mining reason why you should add to your holdings of POWELL MATAHEWAN, which is a prospecting venture pure and simple, with no particular luck to report. The property holdings are not ideally situated, although worth testing.

L. M., Toronto, Ont. I regret to inform you that you have no hope of realizing anything from your CANADA FIDELITY CORPORATION stock.

L. R., Paisley, Ont. The question, "What do you think of DEEDED ROYALTIES as an investment?" is just the same as asking "What do you think of real estate mortgages as an investment?" There are good and bad oil royalties just the same as there are good and bad mortgages, except for the fact that all oil royalties are speculative to some degree. If the royalties in which you are interested are located in the Oklahoma City field I would suggest that you write to two or more independent royalty brokers in Tulsa, Oklahoma, and ask for an opinion on the royalties concerned. Identification of the royalties would be necessary, of course. Generally speaking, we have found that oil royalties are doubtful purchases at this discount. By the time "deeded" oil royalties are offered to individual purchasers in Canada, so much has been added on to the asked price by middlemen that the chance of the purchaser getting back his capital, together with a satisfactory rental for the use of his money, is often doubtful.

C. D., Elmhurst, Ont. THE GREAT WEST PERMANENT LOAN COMPANY, Winnipeg, has been in liquidation for some years, and its affairs are in the hands of the National Trust Company.

S. C., Truro, N.S. THE GREATER CANADA SECURITY CORPORATION LIMITED went into liquidation in 1926. N. L. Martin and the Trusts and Guarantee Company were appointed liquidators. My information from the liquidator was to the effect that all creditors of the company were paid in full and something like \$5,000 cash and a few mortgages left. My most recent information was to the effect that eventually, if the properties could be disposed of, a small dividend might be paid to holders of the preferred stock, but the holders of the common would get nothing. I would suggest that you communicate with either Mr. Martin or the Trusts and Guarantee Company since you are a holder of both classes of stock.

G. A., Winnipeg, Man. I think it is very likely that a purchase of ABITIBI 6 per cent. preferred would eventually prove profitable if bought at present prices and held long enough, but the nearer term outlook for the newsprint industry and for this company is still too uncertain to justify hope of a substantial and sustained advance in the near future. Why not buy a first mortgage bond instead of the preferred stock? The bonds are in a much stronger position and offer substantial possibilities for appreciation as anyone could reasonably wish.

D. A., Paisley, Ont. Apparently you owned common stock in the old CANADA DAIRIES, prior to its being taken over by Dairy Corporation of Canada. If this is the case I regret to inform you that apparently your old common stock is without value at the present time. A new Canada Dairy Company was formed, which was taken over by Dairy Corporation, which now controls all the common stock of the new company. Apparently the deal was such that the amount received was not sufficient to make a return to the common shareholders, but I believe that eventually something will come to holders of the preferred. For further information I might suggest that you write to Dairy Corporation of Canada, at Toronto.

J. D., Esser, Ont. Shares of the JENNY LIND CANDY SHOPS Limited are not an investment, but a speculation. The company recently gave a statement to the newspapers indicating that they were doing quite well, but I have no figures to substantiate this. The fiscal year ends on December 31st and we shall have no definite idea of how the company stands until its annual statement is issued thereafter. In any case, the company has not been established long enough, I think, to warrant its shares being considered seriously as an investment. With the stocks of so many proven companies available today at attractive prices, why consider an unproven proposition like this?

L. A., Kitchener, Ont. If the ROSSLAND DEVELOPMENT COMPANY in which you hold stock had a Delaware charter, this was repealed in 1915 for non-payment of taxes.

F. M., Toronto, Ont. TOUGH OAKES BURNSIDE GOLD MINES LTD. has been superseded by TOBURN MINES, LIMITED. Tough Oakes stock is of no value, because the property was lost to shareholders, the bondholders taking it over and optioning it to Toburn. ARGONAUT stock is of little, if any value. The property has been proven to be of no commercial value, machinery and plant have been sold, there is no money in the treasury and no official winding up statement has ever been made. Stock sometimes sells at around one cent. CANADIAN CHAMPION REEF MINES, LTD., has been

idle since 1930 when some work was done on the 500 foot level, no report having been issued as to results, which are assumed to have been negligible. Company retains property and plant in West Shining Tree Gold area. No quotations. VICTORY SILVER MINES lost plant and property in sheriff's sale. No value at all.

J. E., Silver Centre, Ont. I assume you refer to the 7 per cent. cumulative preferred stock of CANADA NORTHERN POWER CORPORATION, a subsidiary of Power Corporation of Canada. This preferred stock was recently offered to customers of Canada Northern Power and I understand that the campaign was eminently successful, the total amount offered being subscribed. In my opinion this preferred stock constitutes a satisfactory investment.

C. P. D., Guelph, Ont. HOWEY would not be an investment. It would be a fair speculation provided you were able to wait, say, two years for appreciation. It will take the company that length of time to erase the debt and to accumulate a surplus. Dividends are not in sight. MOP-FATT HALL is a straight gamble, with results to date encouraging the view that the company has ground worth working on. Nothing sensational or even highly encouraging has yet been reported.

D. A., Edison, Alta. INTERNATIONAL POWER COMPANY LIMITED is a Canadian holding company supplying through subsidiaries electric power and light to sections of Porto Rica, Venezuela, Bolivia, Salvador and Newfoundland, also operating telephone systems in Bolivia. First preferred dividends have been paid regularly, but no distribution has been made on the second preferred or common. Accumulated unpaid dividends on the second preferred amounted to \$28.50 per share on October 1st of this year. Earnings have shown a steady growth, both gross and net having established new records last year. Fixed charges, including minority interests, were earned 1.91 times in 1930 and 1.95 times in 1929. In my opinion both the 6 1/2 per cent. debentures due 1937, or the 6 per cent. debentures due the same year possess investment value.

S. P., Downsview, Ont. The safest common stock in Canada is probably MONTREAL LIGHT, HEAT AND POWER CONSOLIDATED. If bought at present prices, the immediate yield will be somewhere around 4 per cent., but there is a very good prospect of an increase in this figure from time to time in the years to come. The company is a very strong one financially and the stock offers a very considerable degree of safety. Any investment house advertising in the columns of SATURDAY NIGHT is quite safe to do business with.

H. G., Montreal, Que. I am afraid there is no chance of the unfortunate woman to whom you refer realizing anything on either her TRENT RIVER TEXTILE debentures or DOMINION COMBING MILLS stock. These were promotions of the same group, and both came to an unfortunate end.

D. H., Cobourg, Ont. I would advise you to endorse your ABANA stock over to NORMETAL for the latter's stock. Abana has nothing now, except this opportunity to participate in the fortunes of Normetal. The new company is, of course, threatened with litigation, the bane which has pursued Abana since its infancy. However, MINING CORPORATION appear to have the property and that is a more tangible thing to own an interest in than a law suit.

V. C., Ottawa, Ont. In my opinion, despite the fall in price, you would be better off to retain your NORTH-WESTERN POWER bonds. This company, which is a subsidiary of Winnipeg Electric Company, is developing an important power site in Manitoba. Naturally at the present time, with the demand for electric power falling off, and with Winnipeg Electric earnings also decreasing, the bonds of Northwestern Power have been affected. I think, however, that eventually the earning power of this company will be restored and that ample market for its product will exist in the Metropolitan area of Winnipeg and surrounding centres. In short, in answer to your question as to future, I consider it to be bright.

H. T., Goderich, Ont. Market quotations on FRENCH NATIONAL MAIL STEAMSHIP LINES 6 per cent. bonds due 1952 have declined partly because of lower earnings by the company and partly because of the general weakness of the security market. As the bonds are guaranteed as to principal, interest and sinking fund by the French Government, they may be regarded, I think, as a reasonably sound investment. As the political and economic outlook in Europe is still clouded, however, I would not consider the bonds as strong as, say, bonds of the Dominion of Canada. I see no reason for disturbing your other holdings at this time. Your FRASER COMPANIES bonds and your WALKERS and WESTERN CANADA FLOUR common stocks are obviously open to question, but here I think the outlook is for improvement in each case rather than for further recession from present levels.

N. G., Winnipeg, Man. I think your client would be well advised to dispose of his CONSOLIDATED INVESTMENT CORPORATION debenture, if he can obtain 60, or even a lower price. This investment trust has never published a list of its holdings, and it has not lived up to its trust agreement, to which you refer. Eventually the company will no doubt recover, but quite a bit of uncertainty attaches to it at the present time, and since other securities are available at the present time at low prices, I think your client would be much better advised to sell and put his money into something surer.

K. R., Kingston, Ont. Since you already have 75 shares of the preferred stock of CANADIAN CAR AND FOUNDRY COMPANY, I would not advise you to sell your 12 shares of BELL TELEPHONE common at current prices for the purpose of conversion into Canadian Car preferred. In my opinion the common stock of Bell Telephone continues to be one of the best investment common stocks available in the country today. The company is permitted by the Dominion Board of Railway Commissioners, which exercises supervision over rates, to earn a fair return on its capital. There is no reason, therefore, to anticipate any reduction in the common dividend. It is quite true that the company's earnings have dropped because of the depression, but a company like this, supplying what is now an essential public service, is particularly fortunately situated and in my opinion it will, before very long, resume the progress which has characterized it in the past.

R. S., Orillia, Ont. I am afraid that BARBARA MARSHAY is a wash out. The Canadian property holdings have no apparent value; the American property of any interest was transferred into another company, Barbara-Marshay company only getting a stock interest. The whole deal was more or less high-pressure at one time and another. The stockholders were to have had regular reports but there has been nothing to report except failure.

D. J., Toronto, Ont. In my opinion your "A" stock of W. D. BEATH is worth holding. I think that if you can afford to do so you would be much better advised to adopt this course, than to sell at current prices and take the very severe loss which would result, considering the price you originally paid. The company last year was forced to draw upon surplus to the extent of about \$38,000 to meet the dividend paid, which dividend had been subsequently passed. Reports were to the effect that the Eastern business of the company was holding up very well, although naturally a decline had been felt in the West.

G. B., Liverpool, N.S. You will not go wrong with MONTREAL LIGHT, HEAT AND POWER CONSOLIDATED and POWER CORPORATION OF CANADA common stocks. Both are sound issues and especially good buys currently.

K. D., East Angus, Que. CANADIAN PAPERBOARD is in the hands of the trustee for the bondholders at the present time, and for detailed information you should write to G. T. Clarkson, 15 Wellington St. W., Toronto. Earlier this year the company was reported to be making only its operating expenses, but recently business has picked up, and official statements were to the effect that the company was earning bond interest in addition. As a bondholder there is not much you can do at the present time, but I think you should write to Mr. Clarkson to make sure that you are associated with the other bondholders in protecting your interests in this company.

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Concerning Insurance

World as Life Insurance Buyer

Volume of Business Steadily Increasing in All Countries
--Still Room for Enormous Expansion

By GEORGE GILBERT

IT SHOULD cause a certain degree of satisfaction to Canadians to know that the ratio of life insurance in force to national income is higher in this country than anywhere else on this mundane sphere.

This was one of the facts brought out by the carefully compiled statistics presented at the recent convention of the Association of Life Insurance Presidents. Canada stands first, with a ratio of life insurance in force to national income of 113.8%, while the United States comes second, with 106.5%; Sweden third, with 86.9%; Norway fourth, with 73.6%; United Kingdom fifth, with 62.9%; Netherlands sixth, with 58.5%; and Japan seventh, with 56.8%.

When it comes to ratio of total life insurance in force to total national wealth of the country, Sweden occupies first position, with 31.2%; United States second, with 26.4%; Canada third, with 21.8%; Norway fourth, with 11.2%; Netherlands fifth, with 11.0%; New Zealand sixth, with 10.8%; Australia seventh, with 9.8%; and United Kingdom eighth, with 9.4%.

As regards amount of life insurance in force per capita in the various countries, the United States heads the list, with \$843; Canada comes next, with \$640; followed by New Zealand, with \$358; Australia, with \$273; United Kingdom, with \$265; Sweden, with \$205; Switzerland, with \$152; Norway, with \$137; Netherlands, with \$123; Union of South Africa, with \$92; Denmark, with \$86; Finland, with \$58; Japan, with \$58; and Germany, with \$57. Countries with a low per capita of life insurance in force are: India, \$2; Brazil, \$4; Mexico, \$6; Argentine, \$10; Belgium, \$12; Uruguay, \$17; Italy, \$25; Chile, \$27; France, \$28; Czechoslovakia, \$28, and Austria, \$38.

There is no question that the amount of life insurance carried by the citizens of the world has been increasing rapidly during recent years, despite the prevailing economic conditions. At the end of 1927, according to the best sources of information, the aggregate had reached the substantial sum of \$124,000,000,000, whereas at the close of 1929, the latest date for which complete returns are available, the total amount approximated \$147,000,000,000, a gain of no less than 24 billions in three years.

Practically every country is now showing a yearly increase in the amount of life insurance carried by its people, proving conclusively that life insurance has become an institution of steadily growing world-wide importance.

Of the world's total insurance, the United States has by far the largest amount, with \$103,146,000,000 in force at the end of 1929. The United Kingdom has the second largest volume, with \$11,875,000,000, followed by Canada, with \$6,713,000,000. It is of interest to note that the English speaking countries carry 85% of the world total, with the countries of the Western Hemisphere carrying 75% of the aggregate. Japan ranks

next in volume to Canada, with \$3,972,874,000 in force, and Germany follows with \$3,722,694,000.

According to the statistics, there are only ten countries in which the volume of life insurance in force exceeds \$1,000,000,000. Canada, with only one-fifth the population, has over one-half the amount in force in the United Kingdom, while the United States, with about two and two-thirds the population, has nearly nine times the volume in force in the United Kingdom.

While the United States and Canada occupy a leading position as to volume of business in force, some of the other countries have been making remarkable strides in life insurance development in recent years. In the five years, 1924 to 1929, Germany led all countries with a percentage increase of 422, followed by Austria with 420%. These exceptional increases were due to the fact that life insurance had virtually to begin anew in those countries after the World War, owing to the extremes to which inflation had been carried in wiping out all existing values. In the same period, the increase in Canada was 104%; in Japan it was 65%; in France, 63%; in the United States, 62%; and in the United Kingdom, 25%.

Lest the impression should be given by the foregoing that we are doing very well at present in Canada in the way of carrying insurance on our lives and need not be much concerned about adding to the amount, it might not be amiss to consider the period during which our existing insurance would replace our income. As a matter of fact, if the aggregate amount of insurance in force in Canada were made available at once, it would only be sufficient to replace the national income for one year and about fifty days. Then again, the average amount in force in this country is only \$640, and it is not difficult to figure out how long that sum would support the average dependent.

It becomes obvious that only a relatively small amount of protection is provided by the present volume of life insurance in Canada, when distributed over the entire population. It also becomes crystal clear that an enormous field still exists for the further expansion of the life insurance business in this country.

Great West Life New System of Conference

FOR the main purpose of unifying the viewpoint of the newly appointed Branch Managers of the Great-West Life Assurance Company, a new plan of round table conferences was set in motion at recent meetings in Toronto and Montreal, at which C. C. Ferguson, General Manager, was present and H. W. Manning, Assistant General Manager, acted as Chairman. A further meeting will be held in Regina at which all Branch Managers who have not attended the aforementioned meetings will be present.

Those attending the Toronto meetings were: C. A. Butler, Eastern Superintendent; T. M. Taylor, Supervisor for Ontario Agencies; D. O. Hubbell, Toronto Branch Manager; Geo. C. Stevenson, Ottawa Branch Manager; G. D. Woodcock, Hamilton Branch Manager; A. B. McIntyre, Windsor Branch Manager; F. S. Fulthorpe, London Branch Manager; T. S. Coleman, Detroit Branch Manager; C. T. Milner, Chicago Branch Manager; Dr. W. L. Mann of Home Office, Winnipeg.

INSURANCE INQUIRIES

Sat. Night Insurance Editor, Concerning Insurance: The undersigned who is interested in two life insurance endowment policies, one of \$2,000.00 and another of \$3,000.00 in the Western Life Assurance Company, with head office at Winnipeg, Manitoba, would like some information from you as to the soundness of this insurance company.

G. H. R. Young, Sask.

The Western Life Assurance Company has been in business since 1911, and operates under Dominion license, with a Government deposit at Ottawa of \$60,000 for the protection of policyholders.



OTTAWA MANAGER

G. C. Stevenson, who has been appointed Branch Manager at Ottawa of The Great-West Life Assurance Company.

At the beginning of this year its total assets, according to Government figures, were \$1,566,449.14, while its total liabilities except capital amounted to \$1,370,673.70, showing a surplus as regards policyholders of \$195,775.44. The paid up capital was \$138,040.00, so there was a net surplus over capital, reserves and all liabilities of \$57,735.44.

Its total income in 1930 was \$313,964.49, while its total disbursements were \$210,719.69, showing an excess of income over disbursements of \$102,244.71. Its insurance in force at the end of the year was \$9,089,336.

As the financial position is shown to be sound, the company is safe to insure with.

Editor, Concerning Insurance:

I am writing to ask you to advise me re the financial standing and business integrity of The Dominion Life Assurance Co., Waterloo, Ontario. I have a policy with this company into which I have paid for five years. This Fall they wrote me pointing out the advantages of paying my premiums now while the American exchange is so high; at the same time offering me a discount of six per cent. per annum on all premiums paid a year or two in advance. The circumstance does not create any doubt in my own mind, but my father asked me to write you for advice. I should like to take advantage of their offer and pay three premiums in advance, if I could be assured of their dependability and soundness.

—J. W., Detroit, Mich.

You would be running no risk in taking advantage of the offer of the Dominion Life Assurance Company in connection with prepayment of premiums, as the company is in a sound and strong financial position.

It has been in business since 1889, and at the beginning of this year its total assets, according to Government figures, were \$25,237,677.65, while its total liabilities except capital amounted to \$24,371,698.23, showing a surplus as regards policyholders of \$865,979.42. The paid up capital was \$200,000, so there was a net surplus over capital, reserves and all liabilities of \$665,979.42.

Its total income last year was \$6,584,999.73, while its total disbursements were \$4,091,239.51, showing an excess of income over disbursements of \$2,483,760.22.

Editor, Concerning Insurance:

As a subscriber of your valuable paper and much interested in your Answers to Inquiries Dept., I am now asking your advice regarding the Insurance Department of the Brotherhood of Railroad Trainmen, of Cleveland, Ohio.

I have for a number of years, been a member of this organization carrying Beneficiary Insurance. In the October issue of their Journal the members were advised by the President's department that according to actuarial investigations and reports, this beneficiary department cannot be continued on present premium rates, and the actuaries advise that the only safe rate for this department must be at least \$42.00 per thousand dollars of insurance per year. This would make the rate nearly three times the present rate being paid. The organization has now adopted an Individual Reserve Insurance Department and is advising present holders of beneficiary certificates to transfer their insurance to this new department, beginning of course, as new members, paying premiums as at present age, with no allowance made for the amount of money paid in the past in the beneficiary department.

I also notice by the rules of the new department, that the Individual Reserve Board has the right to levy extra assessments in addition to the regular premiums to keep up certain reserves that might be found necessary at any time in the future.

With the above mentioned facts in view, will you kindly advise just what protection the Canadian policyholder would have insuring in this newly formed department and advise also which you consider the better proposal.

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Gentlemen: I wish to express my appreciation of the pleasure it has been to have received my monthly disability benefit and also for the generous treatment I have received. In almost two years that I have been receiving these payments there has never been any question at issue. I might say that I shall not miss an opportunity to recommend The Commercial Life and once again thanking you, I remain,
Respectfully yours, (Signed) E. MOORE.

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FIRE	GROUP ASSETS IN EXCESS OF	MARINE
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	ALLIANCE INSURANCE COMPANY OF PHILADELPHIA	
INDEMNITY INSURANCE COMPANY OF NORTH AMERICA		
PHILADELPHIA FIRE & MARINE INSURANCE COMPANY		
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H. C. MILLS, Gen. Mgr. for Canada		
CASUALTY	Branches & Service Offices	AUTOMOBILE
WINNIPEG	MONTREAL SASKATOON	CALGARY VANCOUVER

tion, to transfer our present beneficiary certificates to this new department or to reinsure with some old established, Canadian Chartered Assurance Company.
—J. D. S., St. Thomas, Ont.

I understand that the readjustment plan of the Brotherhood of Railroad Trainmen, of Cleveland, Ohio, was prepared by Mr. T. D. Eilers, whose qualifications for such work I do not know, as I do not find his name as a member of either of the two recognized actuarial bodies in the United States, the Actuarial Society of America and the American Institute of Actuaries. Accordingly, I am not in a position to express an opinion as to the soundness of the proposed plan for putting the insurance on an actuarial basis.

That there is a necessity for readjustment of rates is shown by the fact that the total admitted assets at the end of 1930 were \$11,768,730, while the insurance in force was \$375,500,350. There was thus only \$31.20 of assets for each \$1,000 of insurance in force, as compared with over \$200.00 per \$1,000 shown by societies on an actuarial basis of solvency.

If you can obtain insurance from a regularly licensed legal reserve life company in Canada at anything like the rate it will cost you to continue the Brotherhood insurance, it would be advisable to do so in my opinion, as you would then have a definite closed contract which could not be altered in the future as to rates or benefits, whereas you have no guarantee that the Brotherhood insurance rates will not be raised again in the future, as the power to levy extra assessments is retained.

STATISTICS AND PROPHETS

(Continued from Page 21)
they are regarded as having virtue in themselves rather than deriving it from their ends, may have had something to do with the favor with which complicated surveys, tables and charts are regarded. They have a scientific air about them. That this veneration does exist, may be seen in the frequent use of the word "scientific" in advertisements. The simplest article is recommended to the public on the grounds that the spirit of science has cast a shadow upon it.

IT CANNOT be denied that the physical sciences have worked miracles, but it must be remembered that they deal with more stable and constant factors than does industry, and that the applied science with which we are familiar has resulted from the philosophical theorizing and mathematical formulation which have been going on since the days of Egypt's glory. The forces of nature have remained unchanged since that distant day, while the forces which influence human society have changed tremendously in the short thirteen years since the war.

The laboratory method, an invaluable technique for penetrating from a few known facts into the unknown but constant purposes of nature, is a very poor technique to use in formulating the social relations of men whose purposes and habits are changed. Yet the methods of the modern statistical organizations are identical with those of the laboratory—except that the invaluable experimentation by which the laboratory worker verifies the hypotheses he induces from observations, cannot be used by the statistician.

The evanescent nature of the organism upon which the economist works and the fact that he is himself, in common with all men, part of the process, precludes the use of objective laboratory methods. As a matter of fact they are not necessary. We are not confronted with an inscrutable nature; we are well enough aware of the purposes of human society and all the facts relating to its operation are readily available. It is, therefore, not necessary to use the haphazard inductive methods by which the scientist tries to reason from a few particulars to guess at a general law. The sociologist can use direct deductive methods, reasoning, in the usual way, from the general to the particular.

There is a confusion of thought on all economic questions, because men are prone to identify their relative success within the community with the welfare of the community itself. Many individuals, looking to manipulate the machine to their personal advantage may break it, forgetful of the fact that they cannot endure without it. Nearly all the professional oracles which the business man consults are engaged in examining the industrial from the point of view of the individual seeking profit. Obviously they cannot get

If you cannot obtain legal reserve insurance as above, it would not be advisable to drop the Brotherhood insurance and do without such protection altogether, because there will not likely be any further raise in rates for quite a number of years. But if you can obtain a legal reserve policy at a reasonable rate, which would depend upon your present age and insurability, it would be wise to do so rather than continue your present insurance.

Editor, Concerning Insurance:
I would appreciate very much if you would tell me whether the National Benefit Accident Association, Royal Bank Bldg., Des Moines, Iowa, is a reliable company for insurance in Canada.

—J. C. G., Chrysler, Ont.
National Benefit Accident Association of Des Moines, Iowa, is not licensed in Canada and has no deposit with the Government here for the protection of Canadian policyholders. Accordingly, I advise against insuring with it.

In case of a claim, payment could not be enforced in the local courts. The claimant would have to go to Iowa to try to collect, which would put him virtually at the mercy of the association so far as getting his money is concerned.

If you are insured with a regularly licensed company and have a claim to collect, you are under no such disadvantage, as payment of all valid claims against licensed companies can be readily enforced in the local courts if necessary. Licensed companies are required to maintain Government deposits and assets in this country in excess of their liabilities here, so that the funds are available in Canada with which to pay Canadian claims.

the effect of the balanced symphony of industry when their ear is only attuned to the notes of a single instrument.

THE statistical organizations are not paid to understand the processes of social economy; if they did, they would have much that was unpalatable to tell the industrialist, and it is a notorious fact that the bearers of bad tidings are not well received; they are paid to inform the individual when and how to profit from the uncertainties of the system. Obviously they cannot do it.

Were the business oracles able to succeed in doing what they are paid for, they would fail in that minute, because all gains that do not result from an increase in productivity are made at other people's expense. Only a very few can gain in this way without disrupting the orderly processes of the community which supports them. The growth of the investment trust and the corporate holding of securities has resulted in tremendous pyramiding. If any formula could be evolved by the statistician which would serve as a sure guide to investment, the market would be disrupted as soon as these great corporations applied it.

It is becoming more and more evident that industrial policy will have to be guided, in the future, according to principles applying to the whole social economy, not to business practice which sets a sectional interpretation upon facts. If facts don't mean the same thing to a farmer as they mean to the industrialist when both are indispensable parts of the same organism, then they don't mean anything at all.

Unless we are prepared to pay the same price for the coming period of prosperity that we are now paying for the last one, the whole business of investing money must be conducted from a different point of view. Surplus money, in the immediate future, will be considered an instrument of policy, not a fund with which to buy a hand in a poker game. Its use will be regulated, as much by the needs of the industry from which its owners derive their livelihood as by the hope of making an unearned fortune. This will not come about because humanity becomes more sensible but because fortunes will be hard to make by speculation.

As these changes take place, the old time castor of financial horoscopes will pass away. The haphazard guessing at the future behavior of secondary industrial phenomena from studying their past behavior will be recognized as useless. The coin that lands tails up one hundred times in succession is no more likely to land heads up on the hundred and first spin merely because of that fact. The spinner's thumb and the wind resistance are what determine how it will fall, not its past performance. In like manner, no plotting of price

(Continued on Page 28)

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Operating in Quebec, Ontario, Manitoba, Saskatchewan, Alberta and British Columbia

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Efficient but diplomatic collection service, credit checking facilities, and ample resources assuring a permanent source of financing, are maintained by this all-Canadian finance company, operating branch offices in the principal cities from coast to coast.

To those companies who have made a practice of handling their instalment paper with their own working capital, we offer at the present time the personal service of our Branch Managers, who would be pleased to discuss an arrangement that would permit liquidating time payment paper for the end of the year.

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A National Service By a Canadian Company

A POLICY FOR PROGRESS

Prosperity Will Return When Corporations and Individuals Adjust Themselves to Existing Conditions

By COL. LEONARD P. AYRES

Vice-President: the Cleveland Trust Company

THE decline in commodity prices that has taken place since 1920 has not been especially rapid, but the way in which it has come about has been exceedingly disrupting to business. The United States has had three great price inflations in its history, all caused by great wars. After the Great War it has taken wholesale prices 11 years to drop back to their pre-war levels. It took somewhat longer than that for them to make the same relative decline after the Civil War, and not so long for them to do it after the War of 1812.

The important characteristic of the price decline is not its rapidity, but the fact that it has come in two sudden installments, the first in 1920 and 1921, and the second in this depression, with a nine year plateau of stabilized prices and prosperity in between. The two post-war deflations of our earlier history were not of that sort. On those occasions the price movements after once getting well under way followed irregular but almost continuous declining trends until the bottom levels of relative stabilization were finally reached.

During the period of the Great War wholesale prices more than doubled. They then dropped sharply in 1920 and 1921, and became stabilized at about one and one-half times their pre-war levels. Then

they moved sideways as on a plateau at about that same level for nine years, and then in this depression dropped the rest of the way down to where they started from when the war began in 1914. The two drops were sharp and decisive, but during the nine-year plateau in between, the price levels seemed so stable, and so definitely established, that the peoples of all countries had confidence in them.

During those nine years all other prices became adjusted in working relationship to those of commodities at wholesale. Wages and salaries, rents and the cost of living, retail prices and family budgets, taxes and land values, the costs of transportation, and the charges for services furnished by public utilities, all became adjusted to the prevailing, and apparently stabilized levels of wholesale commodity prices.

ALL THESE working relationships are now thrown out of adjustment. When commodity prices fall fast and far they cause a long series of economic disturbances of which there are three groups that are specially important. The first and most far-reaching result is that business slows down and depression prevails. The earliest and most drastic declines usually appear in the prices of raw materials, and the countries

and corporations producing them find that they can neither operate at a profit, nor exchange their products for manufactured goods. This causes trade to slow down, and unemployment to increase, and the business paralysis spreads from the raw material regions like South America and Australia, to the manufacturing countries such as Germany and the United States, and finally to the trading nations of which Great Britain, the Netherlands, and Sweden are examples.

A second important result of a general price decline is that if it lasts long, it forces reductions in wages and salaries. If manufactured articles can be sold for only two-thirds or three-quarters as much as they brought two years ago, it is clear that either the wages of the workers must be reduced or the output per worker per day must be increased, or there must be brought about some combination of lower wages and increased efficiency. The experience of the past indicates that lower price levels do result in both lowered wages and increased productivity per worker, with the advances in efficiency absorbing most of the price shrinkage, and the decreases in wages taking up the remaining and smaller part of them.

The third result of a general decline in price levels is that the burden of all debts is increased.



MANUFACTURER HONORED

F. Woldhausen, Sr., pioneer hat manufacturer of Brockville, Ont., who has been elected Mayor of that city with an unprecedented majority. Mr. Woldhausen was the first hat manufacturer in Canada, it is understood, to brand his products with the "Made in Canada" slogan.

Farmers readily recognize the validity of this economic law, for among them it operates simply and visibly. It operates just as surely in the cities, but it works more obscurely. The farmer who had a mortgage of \$2,500 on his farm when wheat sold locally for \$2.50 a bushel could pay off his debt with 1,000 bushels of wheat. When the price at the farm fell to 25 cents he could have paid off the debt, not with 1,000 bushels, but with 10,000 bushels. The law applies everywhere. In proportion as the levels of prices decline, the burdens of debts increase. The law operates against debtors whether they be individuals, families, corporations, municipalities or nations.

If commodity prices should promptly regain much of their recent losses the problems of readjustment would largely disappear. Probably it would be unwise for us to expect that even a good measure of business recovery and increased industrial production will be accompanied by important general advances in the average levels of commodity prices. Such a general advance would have to be an international advance to prove durable, and there is little in the history of the past to lead us to hope that a general world-wide price decline following a war inflation is likely to be promptly followed by a world-wide peace-time price inflation.

IF THE levels of commodity prices remain for a considerable period about as low as they are now, we shall have to accept much of the shrinkage in land values as being relatively permanent, instead of merely temporary. Moreover, if prices of building materials stay low and wages decline, the costs of new construction will fall, rentals will sink, and the worth of existing leases, mortgages, and real-estate bonds will be affected. If these things happen local taxes everywhere will have to be reduced so that real property can sustain them, and we shall face the grave social problems of reducing the costs of our schools, and our police and fire departments, and of cutting down our expenditures for roads.

The principle that price declines increase debt burdens promises to play an important part in the business developments of 1932. The nations of the world have already learned that governmental debts increase in weight when prices fall. Municipalities are rapidly finding it out. Next year the same realization will be forcibly borne in upon industrial corporations having bond issues outstanding. Organizations having much city real estate under lease, such as chain stores, theatre chains, and gasoline distributors, will find that new competitors will have the advantage of lower land rentals and smaller building costs.

Railroads and utilities will be less seriously affected, if they can get adequate volumes of business, than will manufacturers and distributors. The railroads and utilities sell services at rates that were previously fixed by commissions, and which fall slowly, and they buy commodities and carry through construction projects at new and lower levels of prices. If they could get back the old volume of business, the lower price levels might actually aid them instead of hurting them, just as they help people receiving fixed incomes as, for example, government employees.

TWO principles appear valid as guides in the formation of policies, whether personal or corporate, in 1932. The first is that operating budgets should be balanced. This means that income should be coaxed up, and outgo should be pared down, at whatever cost of thought and effort, until the

two accounts overlap and leave at least a little margin on the credit side. It involves calling a halt in the piling up of debts, and making progress in paying them down. This policy is the valid objective for the national government, the state or province, the municipality, the corporation, the church, the club, and the family.

It will not do to think that we can wait until business recovery makes possible the adoption of this policy. The order of events is the other way around. Prosperity will return when millions of individual men and women resolutely grapple with existing conditions, and use them as a foundation from which to build for the future. Business recovery cannot be conjured into being by the enactment of some all-inclusive legislation. The volume of employment will increase in proportion as individual business units so re-order their affairs as to enable them to operate at a profit. Business can operate successfully at the new and lower price levels when once it has adjusted its operations to them.

The second guiding principle is that in a time of readjustment to lowered price levels hopes for speculative profits should be relegated to very subordinate positions. This applies alike to hopes for speculative gains in land, in commodities, and in stocks. It is not equally true of bonds. Even in periods of rising commodity prices stock speculation is the most laborious form of acquisitive enterprise. When general readjustment to lowered commodity price levels is under way successful speculation is rendered doubly difficult.

CUSTOM sanctions attempts at this time of the year to forecast probable business developments of the new year. This time it seems possible to make such forecasts only within closely restricted limits. This depression and this business cycle are so exceptional in character in so many diverse respects as to make it quite unsafe to assume that serious forecasts can be made concerning such concrete matters as the output of automobiles, the production of steel, the volume of new construction, and the probable trend of security prices.

It does seem probable that a year from now industrial production, railroad loadings and factory employment will be recorded in greater volumes than they are at present. Gold exports will probably be smaller, money in circulation less, and bank failures fewer in 1932 than this year. Commercial failures will probably be more numerous. Dividend payments are likely to be less, and the cost of living and the average earnings of industrial and railroad employees lower.

LETTERS

Financial Editor,
SATURDAY NIGHT.

Dear Sir,—

Despite the fact that I have been out of the cigar and tobacco business for over a year, I am still deeply interested in the work for Canadian tobacco, that I have carried on for over thirty years in Canada, and also interested in Empire tobacco, having been a Crusader in England for over ten years.

During this time it has been demonstrated that, by virtue of the changes in regulations in Canada, changes in the methods of collecting tobacco revenue, that always had to be fought out at Ottawa, we Canadians can now point with pride, that nearly sixty per cent. of all the tobaccos taken for use in factories, is grown in Canada, is satisfactory to the consumer who knows not which brand is Canadian and which U. S. A. tobaccos, and the time is not yet ripe to tell him.

I still feel peeved each month that I look at the Tobacco statistics and note that a million, to a million and a half lbs. are imported from U. S. A. I have been told, in all sincerity, by reputable manufacturers in England that Ontario flue cured Virginia is better quality, has more backbone, has more carrying capacity than any Virginia grown in the Carolinas, where is grown about 70% of the so called Virginia.

The changes in regulations in England have likewise been beneficial to Empire grown tobacco. The monthly statistical statement from London has shown 20% Empire taken for use on several occasions.

How can we bring that up to 50%? If England will change her methods of collecting tobacco revenues, if she will put a Custom



CANADIAN PLANT

D. R. Grossman, of the Pierce-Arrow Company of Canada, Limited, who are completing production facilities at Walkerville, Ont. With this step enlarged markets will be available to the products of the company which have long enjoyed an enviable reputation.

toms duty of 4/— a pound on foreign grown, allow Empire grown free customs entry to licensed factories, collecting balance of necessary revenue by Excise taxes on the manufactured articles, which Excise taxes can be fluctuating from year to year, her consumers will be using 50% Empire tobaccos within three years.

If Canada, and every unit of the Empire will put \$1 a pound on foreign grown and allow Empire grown free entry, likewise collecting balance of required revenue through Excise, we Britishers, within three years will be using nearer 80% of tobaccos grown under the British flag.

I do hope that Mr. Bennett will insist on the word "tobacco" appearing on the Agenda of the Imperial Conference for discussion, because Tobacco can prove, by its work, what can be done with many other Empire commodities. Lord Passfield told me that, "Regulations for collecting tobacco revenues were promulgated in 1868, that it would be very upsetting to the trade to make any changes". That was four years ago. The time is now ripe to do some "up-setting".

It was readily conceded, by tobacco interested colonials in England, that if my recommended changes were adopted, Canada would be justified in expecting 25c duty imposed on tropical grown Empire tobacco, because of our reputation as the land of snow.

Yours truly,

J. Bruce Payne.

Granby, Que.

CANADIAN INDUSTRIAL ALCOHOL COMPANY LIMITED

PROFIT AND LOSS ACCOUNT - 30th SEPTEMBER 1931

To Operating Loss for the year after crediting administration fees and expenses charged against Associated Company, and after providing \$103,722.23 for Depreciation on Fixed Assets	\$332,247.39	By Balance brought forward from last year \$1,961,178.47	
Special Adjustment to Inventory Values	102,672.97		
Estimated Loss on purchase contracts outstanding	35,000.00		
Interest on Sales Tax Claim	34,209.92		
Balance carried down	1,457,048.19		
	<u>\$1,961,178.47</u>		<u>\$1,961,178.47</u>
To Amount written off Shares in Associated Companies .. \$4,710,511.00		By Balance brought down	1,457,048.19
Deduct: Accumulated Surpluses of former Companies .. 1,296,462.56		" Balance as per Balance Sheet	3,041,071.52
	3,414,048.44		
" Provision in respect of amounts owing by Associated Companies	1,084,071.27		
	<u>\$4,498,119.71</u>		<u>\$4,498,119.71</u>

BALANCE SHEET - 30th SEPTEMBER, 1931

ASSETS		LIABILITIES	
CURRENT ASSETS:—		CURRENT LIABILITIES:—	
Cash on hand	\$560.00	Dominion Government, Balance of Sales Tax Claim, including Interest to date ..	\$ 199,192.28
Accounts Receivable:—		Bank Loan—Secured	2,688,100.00
Trade	\$71,339.32	Bank Overdraft	22,623.09
Sundry	1,311.00	Notes Payable	195,103.36
	75,634.32	Accounts payable:	
Less: Reserve for Bad and Doubtful Debts ..	22,381.79	Trade, including estimated liability under purchase contracts outstanding ..	\$52,161.47
		Sundry ..	2,067.43
Notes Receivable	53,252.53		54,228.96
	55,191.47	Accrued Charges, Taxes, Etc.	50,457.56
Stocks of Spirits, at Cost, including Barrels ..	3,164,212.18		3,209,709.25
Stock of Molasses and Supplies	330,460.07		
	6,603,676.25	ACCOUNTS OWING TO ASSOCIATED COMPANIES	252,963.66
AMOUNTS OWING BY, AND SHARES IN ASSOCIATED COMPANIES, AS REVALUED BY THE BOARD OF DIRECTORS:—		SHAREHOLDERS' ACCOUNT:—	
Amounts Owning ..	\$2,588,196.47	Capital Stock:—	
Less: Reserve ..	1,084,071.27	Authorized—1,500,000 shares without nominal or par value, divided into 1,000,000 voting shares and 500,000 non-voting shares	
	1,504,125.20	Issued—999,480 Voting Shares	
Shares—Consolidated Distilleries Ltd.	1.00	123,435 Non-voting Shares for a consideration of ..	\$13,398,700.00
Shares—Canadian Industrial Alcohol Company of Manitoba Limited ..	250,488.00	Deduct:—	
Shares—Robert McNish & Company Limited ..	1.00	Profit and Loss Account—	
	1,754,615.20	Debit Balance	3,041,071.52
OTHER INVESTMENTS—AT COST	265,927.66	Shareholders' Equity	10,357,628.48
FIXED ASSETS:—			
Real Estate, Buildings, Machinery and Equipment, per Appraisal 31st May, 1925, plus cost of additions to date	\$4,148,312.65		
Less: Reserve for Depreciation	1,131,388.04		
	3,016,924.61		
Goodwill, Trade-Marks, Etc.	2,142,180.50		
	5,159,105.11		
DEFERRED CHARGES TO OPERATIONS ..	36,977.17		
*The collectibility of amounts owing by two Associated Companies will be affected by the results of court actions now awaiting decision.		There is a Contingent Liability under guarantee of Debenture Stock of an Associated Company amounting to \$4,220,340.00	
APPROVED ON BEHALF OF THE BOARD:			
(Signed) SHAUGHNESSY }	Directors		
(Signed) L. V. WRIGHT }			

APPROVED ON BEHALF OF THE BOARD:
(Signed) SHAUGHNESSY } Directors
(Signed) L. V. WRIGHT }

TO THE SHAREHOLDERS OF CANADIAN INDUSTRIAL ALCOHOL COMPANY LIMITED:—

We have examined the above Balance Sheet dated 30th September, 1931, with the books of the Company and have obtained all the information and explanations we have required. In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Company.

(SIGNED) DELOITTE, PLENDER, HASKINS & SELLS, AUDITORS.
276 St. James Street,
Montreal, December 5, 1931.

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Waterloo and Toronto

FRANCE HOLDS KEY

Future of Europe Unpleasant to Contemplate
Unless Reparations Radically Reduced

By LEONARD J. REID
Assistant Editor of the Economist, London

THE journey from Paris to Basle is quick and comfortable; but the road of history which has stretched from the Versailles Peace Conference of 1919 to the assembly of the Young Plan Advisory Committee at Basle is one of the most arduous and distressing along which Europe has ever had to pass over. The story has been one of a decade of struggle to regain a modicum of prosperity, succeeded by two years (the last two years) of growing strain and hardship, leading to an economic and financial situation that has finally got out of the control either of international Bankers or of individual Governments.

What the next stretch of the road may hold for Europe depends in no small measure upon the deliberations of the Experts at Basle and still more upon the fateful decisions, based upon the Experts' advice, which responsible Statesmen may take at the great international conference which must take place early in 1932.

Let us look back upon the road which we have traversed. After the Great War of 1914-18 the victors claimed that Germany, having been defeated, should pay the whole cost of the War, and they assumed, in an airy way, that Germany was capable of making a complete restitution.

At the time the Peace Treaty of 1919 was signed fantastic ideas were entertained as to Germany's unlimited "capacity to pay". The experience of five years damped the optimism of even the most ardent creditor, and the Dawes Committee was summoned to give international examination to practical possibilities. But even in 1924 it had not become possible either to foresee what Germany might be able to pay in the future, or to examine the situation in the cold light of economic and financial probability without the intrusion of political pressure. Thus the burden of reparations fixed upon Germany by the Dawes Committee proved too great; and within five years need for revision became apparent, with the result that the Young Committee was appointed.

THE Young Committee's report (as sanctioned by the Powers at the Hague Conference) not only reduced the total magnitude of the burden, but also divided it into two classes of payments, one of which was to be unconditional, and the other conditional upon certain factors affecting capacity to pay. But hardly had the Hague Conference been held than the great storm of economic depression burst upon the world, and the rapid fall of commodity prices upset all previous calculations as to the size of the debt burdens which Germany and other countries could sustain. With the growth of the depression the strain grew intolerable in Central Europe, and in the hope of staying off the wide spread of insolvency, President Hoover intervened last summer with his proposal for a year's "holiday" from war debts and reparations. This having been accepted reluctantly by France and with alacrity by the rest of the world, the international bankers next got to work and arranged a measure of co-operative restraint on the part of the private creditors of German business firms. That period of restraint is due to end in February.

That is the position facing Europe to-day. The private debt holiday ends next February. The Hoover debt holiday ends next summer. What is to be done about it? If the question could be answered simply by economists and bankers, it would be easy to reply. There would be an irresistible demand for that complete cancellation of war debts and reparations which Britain has urged for a decade. But, unfortunately, political considerations complicate the issue.

The key of the problem is in the hands of France. How will she use it? Will she accept the position that much, very much, must be wiped off the slate, if Europe is to recover? Or will she prefer to risk the bankruptcy and even the political disintegration of Germany; which must bring loss and even ruin with it for many countries? Upon the French

statesmen rests a vast responsibility for the fate of Europe in the next decade.

TWO facts stand out. The first is that economic and financial strain has broken down the whole paper system of vast international obligations between Governments. The second is that the situation we find ourselves in today, in which trade is strangled and insolvency stalking through Europe, has been brought about by the measures taken by countries to enable them to meet their external obligations.

To pay foreign obligations a nation must have a favourable balance of payments. One way, and recently the popular way, of achieving such a balance is to reduce imports. Hence the spread of high, and ever higher tariffs, and the spectacle of nations struggling to sell to each other, but refusing to buy one another's goods.

This wholesale abandonment of straightforward economic laws has brought the whole world into a distress, which, unless saner policies prevail, will develop into real ruin. The great riddle of the next few vital months is whether the Statesmen can lead the world through debt cancellation to co-operation in low tariff customs unions and so to oil once more the steadily rusting wheels of international commerce. If they cannot, the alternative for the teeming millions of Europe is not pleasant to contemplate.

NEW BOOKS

The Story of English Money

"The Pound Sterling", by A. E. Feaveryear, Oxford University Press; Price \$5.00.

Reviewed by

JOHN COLLINGWOOD READE

ENGLISH History, the greatest social history—not excepting that of Greece or Rome—is nearly always approached from one of two points of view: either it is treated as a chronicle of political events, or as a history of literature. Economic histories of England are rare, and such of them as do make an exhaustive study of English mercantile and economic development are, for the most part, unbelievably dismal. The same can be said of most economic treatises; one focuses attention on them with a great effort of will and lays them down with a sigh of relief.

Few are the economists who treat their subject as a study of human relations in the field of supplying each others' material needs. Studied objectively, political economy is as dreary as a study of the digestive processes of the Mollusc. Treated as the most vitally human of all sciences it leaps to life.

Mr. Feaveryear has done more than provide a most illuminating description of the development of money and its paper agents and a study of all the manifold accidents which have befallen it; he has painted a more intimate domestic picture of historic England than any chronicle of the doings of personages or political ciphers could possibly do.

Companies and Accounting

"Limited Companies and Their Accounts", by Walter Scott Ferguson, C.A., A.C.I.S., and Frederick Richard Crocombe, M.A., C.A., The Commercial Text Book Company, Toronto; \$4.

Reviewed by M. J. PATTON

IN THIS exhaustive volume of 324 pages, the professor and the assistant professor of accounting of the University of Toronto deal comprehensively with a subject which, in these days of limited liability companies, interests not only accountants but a large number of business and financial men. In their opening chapter, the authors carefully and precisely define the forms of business organization—sole proprietorship, partnership and corporations, including limited joint stock companies, and proceed then to treat of entries to open the books, company books and statements and the various other aspects of corporation accounting. The subject is logically developed and the style clear and concise. Numerous illustrative examples and specimen entries are given.

Important Developments Reviewed At Bank of Montreal Meeting

Sir Charles Gordon, President, Strongly Urges That Halt Be Called to Mounting Expenditures—Urgent Necessity For Solution of Railway Problem — Not Alarmed At Fall of Canadian Dollar — Factors Making For Return to Par Already at Work.

Jackson Dodds, Joint General Manager, Points Out Impotence of a Central Bank in Maintaining a Stable Price Level as Demonstrated by United States' Experience—Urges Adoption of Policy by Which Unemployed Will Be Made Self-supporting.

Grave warnings to federal, provincial, and municipal authorities as to the necessity for curtailing public expenditures and the statement that Canada's large foreign obligations are factors that tend to prevent an early return of the Canadian dollar to par, were contained in the speeches of Sir Charles Gordon, president, and Jackson Dodds, general manager, at the annual meeting of the Bank of Montreal. At the same time comment was made on the inherent strength being exhibited by Canada in the face of world depression, especially in regard to the banking structure of the country. Sir Charles referred to the absence in Canada of some of the more serious problems confronting other nations, and both gentlemen spoke hopefully of the future, though making it quite plain that a return to prosperity in Canada was conditional on an improvement in the international situation. Sir Charles, while declining to prophesy as to the immediate outlook, said that taking the long view "There is every reason to look forward with confidence to emerging stronger and more prosperous than ever from the conditions that now prevail," and Mr. Dodds remarked, "It would be rash indeed to speak with assurance of the prospects of the coming year, but it is surely permissible to say that when international confidence and co-operation are restored, and commerce in consequence improves, Canada will be among the first to benefit."

Sir Charles Gordon's Address

Sir Charles Gordon, in presenting the annual report to the shareholders, spoke of the severe recession which had been experienced by business generally throughout the Dominion. He made particular reference to farming, lumbering, mining, and newspaper manufacture, remarking in regard to the latter that there was reason to believe that a better condition was being ushered in by the profit arising from the premium on New York funds and from consolidation of companies for the purpose of reducing overhead expense and effecting more economical distribution of the product. He said events had brought into strong relief a situation which in any case would sooner or later have called for drastic remedial measures, namely, the destructive competition between the two great railway systems, a settlement of which on a satisfactory and permanent basis was, he declared, an absolute necessity for the future well-being of the country.

"In considering the various phases of the economic setback which Canada has received," he continued, "it is important to remember that they have arisen largely from external and not internal causes. During the post-war period the expansion of our industries, generally speaking, has been on a modest scale. We have not invested such a large volume of our capital assets in unproductive extensions as has been the case in the United States, and our banks and financial institutions have not had their resources tied up in frozen loans. Fortunately, under our banking system our banks are prohibited from lending on real estate."

The Canadian Dollar

He referred to the numerous bank failures in the United States and to the hoarding of money there in safety deposit boxes and remarked "Banking in Canada has followed the even tenor of its way. The resources of our banks are large, credit supply abundant, note circulation keeps pace with trade movement, time or savings deposits are at a high point, and the superiority of the branch bank system over unit banks has again been demonstrated in this period of business depression."

While expressing the opinion that Canada's large foreign obligations would tend to prevent an early return of the Canadian dollar to par, he said he had no doubt that it would return to par. As factors already working to that end he remarked that the adverse balance of trade in the 12 months to September 30 had been reduced to \$25,000,000 as compared with \$100,000,000 for the previous 12 months, and that in the five months to October 31st last there was each month an excess of domestic exports over imports, so that it would seem that the country had reached the point of an adjusted foreign trade.

In closing his address, Sir Charles said:

"I would, however, say to those who feel themselves more or less at a loss in estimating the future that we have one advantage in the Bank of Montreal possessed by few business institutions. We have the advantage of an intimate record in our own annals of the course of trade in this country for that past 15 years. Looking into that record we see reflections of periods of great prosperity and reflections of periods when conditions and outlook not only in Canada but throughout the world, were blacker than any we have experienced during the past two years. Looked at in the large, the history of our country, as reflected in the history of your Bank, has been one of continued progress and advancement, and I have not the slightest hesitation in reiterating the views expressed at our Annual Meetings in years past that just as the country has weathered previous storms, so now there is every reason to look forward with confidence to emerging stronger and more prosperous than ever from the conditions which now prevail."

General Managers' Address

Jackson Dodds, joint general manager with W. A. Bog in presenting the balance sheet, said that Canada, being dependent primarily on the products of the farm, forest, mines and fisheries, and being one of the largest exporters per capita in the world, had suffered severely from the dislocation of international trade. Referring to the fact that the downward movement of commodity prices had reached record levels during the year, he said: "We know from recent economic history in the United States something of the impotence of a Central Bank in maintaining a stable price level. An examination of the course of business and banking in that country from 1921, the year of post-war depression, to 1928, the crest of their period of prosperity, and the collapse of the stock market boom in 1929, reveals that while a Central Bank may assist in controlling the amount of money available, its judgment is not infallible, nor can it force individuals or institutions to use money wisely."

Must Call Halt to Public Expenditures

Remarking that we in Canada should be thankful that we are as well off as we are, he declared there was no gainsaying the fact that business had been at an extremely low ebb, and added: "The situation can only be aggravated by continuing to pile up more and more federal, provincial and municipal debts. Individuals who appreciate the need for economy in their own expenditures, and are striving to get out of debt, are too prone, paradoxically, to condone and encourage public outlays of borrowed money, ignoring the fact that it must in the end be repaid by themselves. There is a definite limit beyond which public expenditure cannot proceed with safety, even when the object is to create temporary employment. In this country that limit is now in sight. A halt must be called to mounting expenditures — indeed, has been called in some cases. The burden of taxation eats up capital resources, saps energy and enterprise, and creates still further unemployment."

Concluding, he said in reference to relief measures that while taking care of those in immediate distress, we should work in the direction of making as many as possible of the unemployed self-supporting. The best way was to assist people to establish themselves on the land, as over the course of years diversified farming had proved the most dependable source of livelihood. While industrial farming had its advocates, it should not be overlooked that a farm was primarily a home, not a mine or a factory.

Notice to Brokers, Stock Exchange Houses & Pandora Shareholders Not on Record

Syndicate Unit Certificates of Pandora Gold Limited Share Certificates not now registered in the name of the owner thereof, must be transferred and registered in the name of the owner on or before December 31st, 1931, as Canadian Pandora Gold Mines Limited Class B shares representing share for share plus a 10% bonus are to be issued to Shareholders in the name as on record at that date and placed with a Trust Company in escrow for delivery at the end of the period of escrow in the same names as issued. This is in accordance with By-law No. 11 passed by Pandora Gold Limited and a resolution passed by Pandora Syndicate at their Special General Meeting, held November 28th, 1931. All the affairs of Pandora Gold Limited and Pandora Syndicate are to be wound up and the books closed on December 31st, 1931.

Dated at New Liskeard, this 1st day of December, 1931.

PANDORA GOLD LIMITED,
M. DONOGHUE, Secretary.

Chapters that hold a special interest are those entitled, "Shares Without Par Value", "Sinking Funds" and "Reconstruction: Reorganization".

A concluding chapter on "Cor-

poration Terminology" is of value, especially to the student and the business man. The usefulness of the volume is enhanced by a comprehensive index, rendering reference easy.

CANADA BREAD COMPANY LIMITED

DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that a dividend of 1 1/2% has been declared upon the First Preference Shares of the Company, payment of same to be made on January 2nd, 1932, to shareholders of record at the close of business, December 15th, 1931. The transfer books of the Company will be closed from December 15th to 21st, 1931, both days inclusive.

By Order of the Board,
W. S. ANTLEFF, C.A.,
Secretary-Treasurer,
Toronto, Ont., December 10th, 1931.

Dividend Number 222

Hollinger Consolidated Gold Mines, Limited

A dividend of 1% on the Capital Stock of the Company has been declared payable on the 31st day of December, 1931, on which date cheques will be mailed to shareholders of record at the close of business on the 16th day of December, 1931.

DATED the 9th day of December, 1931.
I. McIVOR,
Assistant-Treasurer.

Ottawa Light Heat and Power Company, Limited

Dividends.

Notice is hereby given that the usual dividends have been declared for quarter ending 31st December, 1931, payable to Shareholders of record 15th December, as follows:—

PREFERRED STOCK: 1 5/8%, (being at the rate of 6 1/2% per annum), payable 1st January, 1932.
COMMON STOCK: 1 1/2%, (being at the rate of 6% per annum), payable 31st December, 1931.

The transfer books will not be closed.
By Order,
F. W. FEE, Secy.-Treas.
OTTAWA, 10th December, 1931.

The Government educators now say that the small savings-bank trains children to be misers. Our observation is that it teaches their parents to be bank-robbers. — Judge.

TIP TOP TAILORS LIMITED

NOTICE IS HEREBY GIVEN

that a dividend of 1 1/2% on the 7% cumulative sinking and redeemable convertible preferred shares of the Company for the quarter ending December 31, 1931, has been declared payable on and after January 2, 1932, to holders of preferred shares of record at the close of business, December 15, 1931. The transfer books will not be closed.

Dated at Toronto, 9th day of December, 1931.
H. P. MACKECHNIE,
Treasurer.

CHARTERED TRUST AND EXECUTOR COMPANY

DIVIDEND NOTICE

Notice is hereby given that the regular quarterly dividend of 1 1/2% has been declared payable on the Second day of January, 1932, to shareholders of record at the close of business December 24th, 1931.

By Order of the Board,
E. W. McNEILL,
Secretary.

Eastern Steel Products Limited

Dividend Notice.

The Directors of this Company have declared the regular quarterly dividend of \$1.75 per share on the preference shares of the Company, payable January 1st, 1932, to shareholders of record December 15th, 1931, for the quarter ending December 31st, 1931.

By order of the Board,
H. M. MILLAR, Assistant Secretary.

Canadian Wirebound Boxes Limited

Dividend Notice.

The Directors of this Company have declared the regular quarterly dividend of 25 cents per share on the class "A" shares of the Company, payable January 1st, 1932, to shareholders of record December 15th, 1931, for the quarter ending December 31st, 1931.

By order of the Board,
H. M. MILLAR, Assistant Secretary.

Experienced

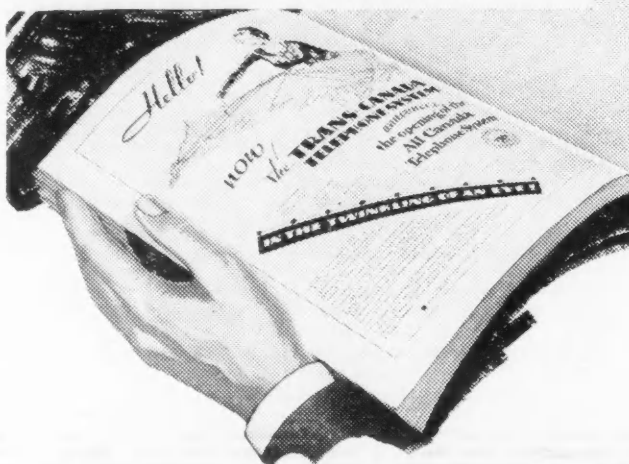
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One month from now Canada takes one of the most momentous steps in its history: The Trans-Canada Telephone System goes into operation. For the first time in history, Halifax will speak to Vancouver—Vancouver to Halifax—over a direct 4,000 mile all-Canadian network. Every citizen will be able to lift the receiver and speak in the minimum of time direct to any of the 1,420,000 telephones in Canada and business interests over the civilized world. National communication will be practically instantaneous; conversations over any distance as distinct as a local call; service direct and dependable and rates consistently low.

Since 1921—for over ten years—seven telephone companies serving Canada from Atlantic to Pacific have labored to make this Dominion-wide network possible. Now Canada will be a nation of ten million neighbors, linked more closely than ever, east with west, in trade and friendship. The seven major telephone companies comprising The Trans-Canada Telephone System represent all of Canada and are pledged to work side by side for the best interests of the Dominion and its citizens—for the maintenance of a long-distance telephone service unsurpassed anywhere in the world.

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Maritime Telegraph & Telephone Co.
New Brunswick Telephone Co.
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AS THE SUN SETS OVER THE NORTH SEA

The sailing ship "Hans" as seen from the deck of a passing steamer in the North Sea. The setting sun and lowering clouds show at a glance the atmosphere and poetry of the seas which the sons of England have ever considered their birthright.

—Wide World Photo.

STATISTICS AND PROPHETS

(Continued from Page 25)

Indices and car loadings will of themselves form a reliable index for the future. These things are a story of what has happened, not the forces which made it happen. Car loadings and such things, it is true, may be the cause of a train of events yet to come but even these may be offset or accentuated by circumstances as yet unrevealed.

IF THERE is one thing that the study of charts does reveal, it is that there is a complete absence of any regularity in the relative behavior of prices and indices. They afford no more than the vaguest clue to the future movements of such things. The use of the investment trust; the increasing commercial use of the automobile, and the consequent decline of railways; the Bank for International Settlements; the strange mind of Mahatma Gandhi; the Soviet Republic; the narrowing gold base; the concentration of gold; the change in the status of women; the disappearance of the wholesaler—all these things and more disturb the old channels in which economic forces move. Never do precisely similar circumstances coincide again. And so a graphic history, such as a chart, must remain history. History sometimes repeats itself, but the chart won't tell you when it is going to.

The only reliable guide to policy is a thorough understanding of economic principles, a wide range of general information and a first-rate intelligence. Most businessmen are so steeped in the special technique of their business that they find some difficulty in putting the world into perspective. Special knowledge has become such an asset that general knowledge has, unhappily, fallen into disrepute, and the economic muddle remains a muddle because everyone is an artillery officer or a torpedo expert and no one a general.

The private investor is either investing for sound earnings or speculating for appreciation. If he is investing, he should consult the opinion of a man of wide general knowledge, disinterested motive and special opportunities for information, such as the financial editor of his paper. Such a man will know, as the private investor cannot, what concerns have come under the eye of some group of predatory financial buccaneers who propose to juggle with them, water them, merge them, bleed them and destroy them. No statistical survey will reveal this information and not every financial agent finds it profitable to reveal it.

The gambler must back his faith. He may have a genius for synthesizing apparently irrelevant information; he may be a day to day trader with an ability to read short movements from the tape—a gift painfully acquired by long experience; or he may be just an ordinary gambler with all the gambler's superstitions. If the latter, he will swear by a tipster or a system and cherish elaborate tables and charts as the dice shooter cherishes his mumbled formulae and strange invocations.

WILL U.S. GO OFF GOLD STANDARD?


(Continued from Page 21)

There is no hope of an improvement in the price of commodities in terms of gold money, until some radical steps have been taken about the war debts, so as to put

an end to the process by which gold is being cornered by the two creditor nations. But there is no prospect of these radical steps being taken within the next few months; and neither Mr. Hoover nor the United States can wait indefinitely for an improvement of prices. Mr. Hoover has to get himself re-elected during the coming year; and the United States has to deal in some way with a two billion dollar deficit in the government's finances.

No conceivable pressure of taxation will bring in revenue enough to meet that deficit, unless there is a very decided improvement in business, and there will be no improvement in business until prices trend upward. They cannot trend upward in terms of gold money, but they could trend upward in terms of a depreciated currency. Depreciated currency is about the one remedy that can be applied in the United States without the consent of a vast number of indiscriminate politicians. Why should it not be applied?

Does the price of francs in dollars indicate that some Americans think it is going to be applied?



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